



## Course Syllabus

**Course Number | Name:** BUS240NT - Survey of Economics

**Course Credits:** 3

**Course Duration:** 8 weeks

### Course Description:

This course provides a non-technical introduction to the basic concepts in economics, with a focus on the United States. Using a smaller number of fundamental economic concepts, this course provides a foundation for informed decision-making regarding current economic debates.

### Applied Business Program Learning Outcomes (PLOs\*):

1	Communicate effectively in a professional and diverse global environment.
2	Analyze business problems using appropriate theories and techniques.
3	Demonstrate digital literacy throughout their program.
4	Demonstrate foundational knowledge of the functional areas of business.
5	Work effectively in a team situation.
6	Articulate a biblical understanding of key business concepts.
7	Integrate discipline, specific knowledge, and skills into a complete business plan.

**\*Every business course must include assessments of some, but not all, of the PLOs. The highlighted ones are assessed in this course.**

**Course Learning Outcomes (CLOs):**

#	CLOs	Bloom's*	PLO(s)~
1	Explain general business activity and the effect of economic transactions on the business environment.	2	2,4
2	Explain basic economic concepts and their application to decision-making in business.	3	3
3	Develop the critical thinking skills necessary to evaluate current world events in light of economic theory.	5	1
4	Apply God's standards of found in Scripture to the theory and practice of general business activities.	6	6

\*Indicates Bloom's Taxonomy cognitive domain level.

~Indicates which PLO(s) are aligned with the SLO.

**Biblical Worldview Integration Plan:**

All discussions will have a component that addresses a biblical worldview or Christlike behavior. Also, each week will have a devotional concept presented that prompts the students to apply a biblical worldview to daily living.

**Required Media:**

Rittenberg, Libby, & Timothy Tregarthen. *Survey of Economics, Version 2.0*. Flatworld. 2017. ISBN-13: 978-1-4533-8739-9 Print.

<https://students.flatworldknowledge.com/course/26001571>

**Grading Grid:**

Assessments (# in parentheses) - # pts. each if > 1	Total Points
Discussions (8) - 25 pts. each	<b>200</b>
Quizzes (8) - 25 pts. each	<b>200</b>
Homework Problems (8) – 75 pts. each	<b>600</b>
<b>Total Points:</b>	<b>1,000</b>

**Course Schedule:**

**Week 1**

Media:

1. Rittenberg & Tregarthen, Chapters 1 and 2
2. PowerPoint presentations for Chapters 1 and 2
3. "Economy: What It Is, Types of Economies, Economic Indicators" Video and Webpage
4. "4 Factors of Production Explained with Examples" Video and Web page

Assignments:

1. Assignment 1-1 Homework Problems - See Instructions in the course
2. Assignment 1-2 Chapters 1 and 2 Quiz
3. Wk1 Discussion - See Instructions in the course

**Week 2**

Media:

1. Rittenberg & Tregarthen, Chapters 3 and 4
2. PowerPoint presentations for Chapters 3 and 4
3. "Law of Supply and Demand in Economics: How It Works" Video and Webpage
4. "Price Elasticity of Demand Meaning, Types, and Factors That Impact It" Video and Web page

Assignments:

1. Assignment 2-1 Homework Problems- See Instructions in the course
2. Assignment 2-2 Chapters 3 and 4 Quiz
3. Wk2 Discussion - See Instructions in the course

**Week 3**

Media:

1. Rittenberg & Tregarthen, Chapters 5 and 6
2. PowerPoint presentations for Chapters 5 and 6
3. "Market: What It Means in Economics, Types, and Common Features" Video and Webpage
4. "Charting Total Product Marginal Product and Average Product VERY IMPORTANT TUTORIAL" Video

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### Assignments:

1. Assignment 3-1 Homework Problems- See Instructions in the course
2. Assignment 3-2 Chapters 5 and 6 Quiz
3. Wk3 Discussion - See Instructions in the course

### **Week 4**

#### Media:

1. Rittenberg & Tregarthen, Chapters 7 and 8
2. PowerPoint presentations for Chapters 7 and 8
3. "Perfect Competition: Examples and How It Works" Video and Webpage
4. "What Is a Monopoly? Types, Regulations, and Impact on Markets" Video and Web page

### Assignments:

1. Assignment 4-1 Homework Problems- See Instructions in the course
2. Assignment 4-2 Chapters 7 and 8 Quiz
3. Wk4 Discussion - See Instructions in the course

### **Week 5**

#### Media:

1. Rittenberg & Tregarthen, Chapters 9 and 10
2. PowerPoint presentations for Chapters 9 and 10
3. "Income Inequality Definition: Examples and How It's Measured" Video and Webpage
4. "What's Poverty? Meaning, Causes, and How to Measure" Video and Web page
5. "Overview of BLS Statistics on Pay and Benefits" Video and Web page

### Assignments:

1. Assignment 5-1 Homework Problems- See Instructions in the course
2. Assignment 5-2 Chapters 9 and 10 Quiz
3. Wk5 Discussion - See Instructions in the course

**Week 6**

Media:

1. Rittenberg & Tregarthen, Chapters 11 and 12
2. PowerPoint presentations for Chapters 11 and 12
3. "Macroeconomics Definition, History, and Schools of Thought" Video and Webpage
4. "Circular Flow Model Definition and Calculation" Video and Web page

Assignments:

1. Assignment 6-1 Homework Problems- See Instructions in the course
2. Assignment 6-2 Chapters 11 and 12 Quiz
3. Wk6 Discussion - See Instructions in the course

**Week 7**

Media:

1. Rittenberg & Tregarthen, Chapters 13 and 14
2. PowerPoint presentations for Chapters 13 and 14
3. "Aggregate Demand: Formula, Components, and Limitations" Video and Webpage
4. "What Is Economic Growth and How Is It Measured?" Video and Web page

Assignments:

1. Assignment 7-1 Homework Problems- See Instructions in the course
2. Assignment 7-2 Chapters 13 and 14 Quiz
3. Wk7 Discussion - See Instructions in the course

**Week 8**

Media:

1. Rittenberg & Tregarthen, Chapters 15 and 16
2. PowerPoint presentations for Chapters 15 and 16
3. "The Bond Market (aka Debt Market): Everything You Need to Know" Video and Webpage
4. "What Is the Federal Reserve System (FRS)?" Video and Web page

Assignments:

1. Assignment 8-1 Homework Problems- See Instructions in the course
2. Assignment 8-2 Chapters 15 and 16 Quiz
3. Wk8 Discussion - See Instructions in the course