



**COWLEY COLLEGE
& Area Vocational Technical School**

COURSE PROCEDURE FOR

**APPLIED ECONOMICS
INR3713 3 Credit hours**

Student Level:

This course is open to students on the college level in either the freshman or sophomore year and to area high school vocational students.

Catalog Description:

INR 3713 - APPLIED ECONOMICS (3 hrs)

This course is designed to equip the student with the tools needed to understand and succeed in the financial world. The topics covered are supply/demand, types of economics, pricing, interest rates (loans, credit cards, mortgages), investing (IRA, Mutual Funds, 401K, etc.), joining the labor market (resumes, cover letters, interviews). Current news items are discussed to see how they affect our topics. Internet research and CNBC/Bloomberg are used to punctuate the learning.

Prerequisites:

This course is open to all students who are accepted in technical programs.

Controlling Purpose:

The purpose of this course is to introduce the discipline of economics and to provide a basic understanding of how economics function.

Learner Outcomes:

The student will become familiar with economic policy related to economic process by government or by private groups as to production and distribution through the universe. This course will enable students to understand and relate to the policies that pertain to overall problems dealing with poverty, micro economics, incomes, fiscal antitrust, government spending, and military-industrial complexes.

The learning outcomes and competencies detailed in this course outline or syllabus meet or exceed the learning outcomes and competencies specified by the Kansas Core Outcomes Groups project for this course as approved by the Kansas Board of Regents.

Units Outcomes and Criterion Based Evaluation Key for Core Content:

The following defines the minimum core content not including the final examination period. Instructors may add other content as time allows.

Evaluation Key:

- A = All major and minor goals have been achieved and the achievement level is considerably above the minimum required for doing more advanced work in the same field.
- B = All major goals have been achieved, but the student has failed to achieve some of the less important goals. However, the student has progressed to the point where the goals of work at the next level can be easily achieved.
- C = All major goals have been achieved, but many of the minor goals have not been achieved. In this grade range, the minimum level of proficiency represents a person who has achieved the major goals to the minimum amount of preparation necessary for taking more advanced work in the same field, but without any major handicap of inadequacy in his background.
- D = A few of the major goals have been achieved, but the student’s achievement is so limited that he is not well prepared to work at a more advanced level in the same field.
- F = Failing, will be computed in GPA and hours attempted.
- N = No instruction or training in this area.

UNIT 1: Supply And Demand						
Outcomes: Upon completion of this unit, the student will be able to successfully understand the supply and demand curve.						
A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Determine how the concept of “necessity vs luxury” influences the demand curve.
						Know how the selling price is set by the intersection of the curves.
						Use this information to determine if your manufacturing cost, with profit margin, allows you to compete in this market.
						Apply supply/demand concept to understand today’s stock market prices.

UNIT 2: Economy Type-Traditional, Market, Command Or Mix

Outcomes: Upon completion of this unit, the student will be able to successfully define the different economy types.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Describe monopolies, oligopolies, monopolistic competition and pure competition and know the effects of each.
						Understand the symbiotic relationship between economy type and competition.
						Understand the “circular flow” of money in our economy.

UNIT 3: Stock Market/Investing

Outcomes: Upon completion of this unit, the student will be able to successfully understanding investing.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Make sense out of the DOW.
						Understand what are earnings, P/E ratios, S & P ratings, IRA’s, 401 K’s, Mutual Funds, et al.
						Pick a stock for the right reasons, track the performance and use the internet to get information.
						Understand inflation and its effect on our economy and learn to “hedge” against it.

UNIT 4: Current Events Related To Economy

Outcomes: Upon completion of this unit, the student will be able to successfully stay abreast of current events as they relate to economy.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Discuss mergers, interest rate hikes, wars, disasters, fads, and other impacts on economy, both United States or global.
						Use the internet to find information and reactions to news stories.
						Interpret information and make a decision based on research.

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UNIT 5: Direct Effects Of Economy

Outcomes: Upon completion of this unit, the student will be able to understand how the economy effects him/her personally.

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Use supply/demand analysis to find a good job market.
						Build a solid resume.
						Understand a benefit package.
						Get and interview and know what to expect.

Projects Required:

As assigned.

Textbook:

Contact Bookstore for current textbook.

Materials/Equipment Required:

None

Attendance Policy:

Students should adhere to the attendance policy outlined by the instructor in the course syllabus.

Grading Policy:

The grading policy will be outlined by the instructor in the course syllabus.

Maximum class size:

Based on classroom occupancy

Course Timeframe:

The U.S. Department of Education, Higher Learning Commission and the Kansas Board of Regents define credit hour and have specific regulations that the college must follow when developing, teaching and assessing the educational aspects of the college. A credit hour is an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally-established equivalency that reasonably approximates not less than one hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work for approximately fifteen weeks for one semester hour of credit or an equivalent amount of work over a different amount of time. The number of semester hours of credit allowed for each distance education or blended hybrid courses shall be assigned by the college based on the amount of time needed to achieve the same course outcomes in a purely face-to-face format.

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Refer to the following policies:

[402.00 Academic Code of Conduct](#)

[263.00 Student Appeal of Course Grades](#)

[403.00 Student Code of Conduct](#)

Disability Services Program:

Cowley College, in recognition of state and federal laws, will accommodate a student with a documented disability. If a student has a disability, which may impact work in this class which requires accommodations, contact the Disability Services Coordinator.