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## SECTION HEADING

### ECON 1101: Introduction to Economics

#### Description

Introduction to Economics explores the fundamentals of Macroeconomics and Microeconomics and the process of economic analysis. No credit if ECON 2201 or ECON 2202 has been previously completed.

#### Credits

3

#### Topics to be Covered

1. Markets and the market process
2. Costs and profit maximization
3. Competition
4. Business and government and government intervention
5. National and international economics
6. Unemployment, inflation, and business cycles
7. Aggregate demand and aggregate supply
8. Fiscal policy
9. Money and banking

#### Learning Outcomes

1. Explain economic freedom and gains from trade.
2. Examine demand, supply, and market equilibrium.
3. Measure revenues and costs of production.
4. Determine profit maximization.
5. Measure completion and explore market models.
6. Examine government intervention.
7. Discuss national and international economies.
8. Determine unemployment, inflation, and business cycles.
9. Explain fiscal policy.
10. Evaluate money and banking.

#### Credit Details

Lecture: 3

Lab: 0

OJT: 0

MnTC Goal Area(s): Goal Area 05 - History and the Social and Behavioral Sciences

#### Minnesota Transfer Curriculum Goal Area(s) and Competencies

Goal Area 05 - History and the Social and Behavioral Sciences

1. employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.
2. examine social institutions and processes across a range of historical periods and cultures.
3. use and critique alternative explanatory systems or theories.
4. develop and communicate alternative explanations or solutions for contemporary social issues.