



## North Central State College

### MASTER SYLLABUS

2025-2026

A. Academic Division: Business, Industry and Technology

B. Discipline: Economics

C. Course Number and Title: ECON1010 Introduction to Economics

D. Assistant Dean: Brooke Miller, M.B.A.

E. Credit Hours: 3

F. Prerequisites: None

G. Last Course/Curriculum Revision Date: Fall 2025    Origin date: 09/13/2011

H. Textbook(s) Title:

*Economic Analysis of Social Issues*

- Authors: Grant
- Copyright Year: 2023
- Edition: 3.0
- ISBN: 9781453343036

I. Workbook(s) and/or Lab Manual:

Instructor-supplied course documents are embedded within the weekly CANVAS course modules.

J. Course Description: This course covers four topic areas:

- a) Basic economic terms and concepts in **microeconomics**,
- b) Basic economic terms and concepts in **macroeconomics**,
- c) An historical overview of major economic ideas and
- d) An exploration of a variety of economic issues.

This course is recommended for students who desire a one term survey course in economics. In this course students shall be challenged to think critically and to formulate independent and well-considered conclusions about a variety of economic issues and policies at a personal level as well as at the national level. Upon completion of this course students shall be able to describe how basic economic principles of microeconomics and macroeconomics influence society. (OTM for Social and Behavioral Sciences TMSBS)

K. College-Wide Learning Outcomes:

College-Wide Learning Outcome	Assessments - - How it is met & When it is met
Communication – Written	Written Communication VALUE Rubric Week #9
Communication – Speech	
Intercultural Knowledge and Competence	
Critical Thinking	
Information Literacy	
Quantitative Literacy	

L. Course Outcomes and Assessment Methods:

Upon successful completion of this course, the student shall:

Outcomes	Assessments – How it is met & When it is met
1. Define basic economic terms and concepts.	Assessed by: a) written weekly class discussion posting on Canvas LMS b) weekly homework assignments and c) weekly chapter quizzes. [Weeks 2 through 15]
2. a) Discuss how the subjective (individual) nature of value, wealth, capital and time-preference gives rise to objective (group-determined) prices, and create specific quantities of goods and services in the marketplace. 3. b) Describe and graphically illustrate the concept of supply, demand & price equilibrium. 4. c) Describe the mechanics of shortages and surpluses resulting from price controls.	Assessed by: a) written class discussion posting on Canvas b) homework assignments and c) chapter quizzes. [Weeks 2 through 7]
5. a) Discover how and why one scarce commodity (called money) is utilized in virtually every transaction and illustrate how the resulting monetary exchange rate (prices) provides society with essential information for making wise personal and national economic decisions. 6. b) Describe the role of commercial banking and central banking in our modern economy. 7. c) Explore the historical role of the dollar in international trade since the Bretton Woods Conference. 8. d) Compare and contrast (micro) personal debt with the (macro) concept of national debt.	Assessed by: a) written class discussion posting on Canvas b) homework assignments and c) chapter quizzes. [Weeks 8 through 12]
9. a) Recognize the role of entrepreneurial risk-taking in their quest for economic reward through mutually beneficial transactions. b) Explain how economic freedom (personal & national) and economic prosperity are related through the use of Adam Smith's metaphor of the Invisible Hand in its graphical representation of Supply and Demand analysis. c) Define, compare and contrast fiscal policy and monetary policy. d) Discuss the differing economic policy views of Classical, Keynesian, Monetarist, Austrian and Public Choice schools of thought. e) Explain the definition, evolution, role and importance of money and banking and its relationship to inflation and the business cycle.	Assessed by: a) written class discussion posting on Canvas b) homework assignments and c) chapter quizzes. [Weeks 4 through 15]

M. Recommended Grading Scale:

NUMERIC	GRADE	POINTS	DEFINITION
93–100	A	4.00	Superior
90–92	A-	3.67	Superior
87–89	B+	3.33	Above Average
83–86	B	3.00	Above Average
80–82	B-	2.67	Above Average
77–79	C+	2.33	Average
73–76	C	2.00	Average
70–72	C-	1.67	Below Average
67–69	D+	1.33	Below Average
63–66	D	1.00	Below Average
60–62	D-	0.67	Poor
00–59	F	0.00	Failure

N. College Procedures/Policies:

North Central State College believes that every student is a valued and equal member of the community.\* Every student brings different experiences to the College, and all are important in enriching academic life and developing greater understanding and appreciation of one another. Therefore, NC State College creates an inclusive culture in which students feel comfortable sharing their experiences.

Discrimination and prejudice have no place on the campus, and the College takes any complaint in this regard seriously. Students encountering aspects of the instruction that result in barriers to their sense of being included and respected should contact the instructor, assistant dean, or dean without fear of reprisal.

\* *Inclusive of race, color, religion, gender, gender identity or expression, national origin (ancestry), military status (past, present or future), disability, age (40 years or older), status as a parent during pregnancy and immediately after the birth of a child, status as a parent of a young child, status as a foster parent, genetic information, or sexual orientation*

**Important information regarding College Procedures and Policies can be found on the syllabus supplement located at**  
**<https://ncstatecollege.edu/documents/President/PoliciesProcedures/PolicyManual/Final%20PDFs/14-081b.pdf>**



North Central State College  
SYLLABUS ADDENDUM

<b>Academic Division:</b>	Engineering Technology, Business & Criminal Justice	<b>Discipline:</b>	Business Administration
<b>Course Coordinator:</b>	J. Ross Justice		
<b>Course Number:</b>	ECON 1010-920	<b>Course Title:</b>	Introduction to Economics
<b>Semester / Session:</b>	Spring 2026	<b>Start / End Date:</b>	1/11/2026 to 5/8/2026

**Instructor Information**

<b>Name:</b>	J. Ross Justice B.S. in Engineering, M.B.A.	<b>Phone Number:</b>	419-755-4840
<b>Office Location:</b>	Room 232 – Shelby Bldg	<b>E-Mail Address:</b>	rjustice@ncstatecollege.edu
		<b>Office Hours:</b>	Monday 4:30pm to 5:30pm & Thursday 9:30am to 1:30pm

**I. Topical Timeline (Subject to Change):**

Weeks	Topics
1-2	Introduction to Basic Economic Terms/Concepts & The Economic Way of Thinking - Federal Taxation and Expenditure Policy – Adam Smith & Free Exchange – Individual & National & International Trade – Absolute and Relative Trade Advantage - Opportunity Cost
3-4	Compare and Contrast of the Four Competing Ideological Market Systems: Capitalism, Fascism, Socialism and Communism – Productivity - Mercantilism - The Wealth of Nations and National Economic Growth
5-6	The Invisible Hand – Supply & Demand Graphical Analysis – The Price Mechanism – Market Resource Allocation
7-8	Introduction to Macroeconomics - Gross Domestic Product – The Legal Character and Market Influence of The Corporation – Monopoly Power – Centralization vs Decentralization
9-10	Compare and Contrast: Keynesianism, Monetarism and the Austiran Economic
11-12	Money, Banking and the Federal Reserve
13-15	The Pros and Cons of Fiscal vs Monetary National Economic Policy – Keynesianism, Monetarism and the Austrian Neo-Classical Perspectives - The Boom/Bust Economic Cycle – Causes and Cures
16-17	The Economics of Healthcare, Energy and Pollution – Eminent Domain – Moral Hazard - Contrasting Views on Inequality and Redistribution of Income

**II. Course Assignments:**

1. Exams and Quizzes over Recorded Video Class Lectures, Assigned Published Essays and the Assigned Chapter Readings.
2. On-Line Class Discussion of Current Economic Events
3. Weekly Economic Video Case Study – Quiz and Class Discussion

**III. Grading and Testing Guidelines:**

All homework assignments, quizzes and exams are assigned a point value (based upon the amount of work required and/or the number exam questions).

The student final grade is determined by the total combined points acquired versus the total points possible for the class

session. The individual and combined scores for all assignments, quizzes and exams are posted in the CANVAS grade-book.

The approximate Breakdown of the Workload Grade Weighting in this class is as follows:

75% Weekly Chapter Exams, Tutorial Lecture Quizzes and Economic Case Study Quizzes

25% Quality and Quantity of Class On-Line Discussion Participation

100% Total points possible

#### **IV. Examination Policy:**

Students are expected to complete their examinations independently.

#### **V. Class Attendance and Homework Make-Up Policy:**

1. The reasons for which a student will be excused from taking an on-line examinations on-schedule are...
  - a. Hospitalization (with documented verification)
  - b. Death in the immediate family (with documented verification)
  - c. Personal illness or illness in immediate family - (doctor's excuse required).
2. A student who misses an examination for any reason is responsible for...
  - a. Notifying the instructor before the absence if possible.
  - b. Notifying the instructor as soon as practically possible after the missed deadline.
3. Make-up opportunities are decided on a case-by-case basis.
  - a. Requests for exam make-up opportunities are NOT automatically guaranteed, and are granted very sparingly for non-medical situations... in such cases, penalty points can be applied.
  - b. Repeated requests for non-medical make-up opportunities are normally denied.

#### **VI. Classroom Expectations:**

1. In this on-line course, students are expected to demonstrate respectful, professional communication in all class on-line discussions.

#### **VII. The Class Grading Scale and It's Academic Meaning:**

NUMERIC	GRADE	POINTS	DEFINITION
93–100%	A	4.00	Superior
90–92%	A-	3.67	Superior
87–89%	B+	3.33	Above Average
83–86%	B	3.00	Above Average
80–82%	B-	2.67	Above Average
77–79%	C+	2.33	Average
73–76%	C	2.00	Average
70–72%	C-	1.67	Below Average

67-69%	D+	1.33	Below Average
63-66%	D	1.00	Below Average
60-62%	D-	0.67	Poor
00-59%	F	0.00	Failure