

General Education Subcommittee  
Thursday, April 26, 2007  
3:30pm, University Center, Room 233

1. Call to Order
2. Approval of Minutes
3. Approval of Agenda
4. Curriculum Proposal - School of Business

Course Revision

**ECN 202**

- **Brief Statement of what is being proposed:** Course description, while remaining substantially similar, has been modified to represent the coverage of topics more comprehensively.
- **Course Description**

This course focuses on the individual decisions in the market economy. After an introduction to allocation of scarce resources and in-depth discussion of how a market economy achieves this goal, the course develops theories of consumer behavior, and the behavior of firms in the short and long runs. The competitive behavior of firms (market structure) is examined, as well as government regulation of markets. Fall, Spring. Credit: 3 semester hours.
- **Rationale for Proposal**

The course coverage has been carefully re-examined by the Department to ensure the coverage remains uniform regardless of textbook selected or the instructor in charge. This is important since several sections of this class are offered every semester and the course is not only a required class for those majoring in accounting and business administration, but is a popular course at the University level serving as an important part of the general education curriculum. Therefore, it is important to routinely review and update the course description to ensure sufficient and uniform treatment of each topic, and the uniformity of the approach taken in covering each topic.

**ECN 203**

- **Brief Statement of what is being proposed:** Course description, while remaining substantially similar, has been modified to represent the coverage of topics more comprehensively. "Time value of money" has been added as a new topic.
- **Course Description** This course demonstrates how an economy operates overall. A brief overview of the market economy is followed by in-depth examination of macroeconomic variables, including how the economic system determines the level of national income, the unemployment rate, the rate of

inflation, and interest rates. Fiscal, monetary, and supply-side policies are discussed. Time value of money, in the form of calculating the present and future values of lump sums and streams of cash flows is also introduced. Fall, Spring. Credit: 3 semester hours.

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6. Old Business

7. New Business

9. Announcements