

Course Number & Name ► MB 540 – The Economy as a System

Required Text(s) ►

For required textbooks for this course, please visit our online bookstore at <http://www.shop-edmap.biz/stj/>

Course Objectives ►

Upon completion of the course, you should be able to do the following:

1. Explain Professor Boulding's systems approach to viewing and describing society.
2. Describe the steps in economic policy making.
3. Compare and contrast capitalism as an economic system with a command-and-control system.
4. Describe the importance of supply and demand.
5. Be conversant with the four market models: perfect competition, monopolistic competition, oligopoly and monopoly.
6. Define and understand the role of fiscal policy in stabilizing the economy and understand the reasons, structure, functions and responsibilities for the creation of the Federal Reserve and to further understand the role of monetary policy in stabilizing the economy.
7. Explain the value of international trade via absolute advantage and comparative advantage, and to appreciate the reasons why countries enjoy a comparative advantage.
8. Describe the economic and political reasons for restrictions on trade and potential consequences



What you can expect from this course (volume of work) ►

Grading Breakdown ►

Class Participation	35%
Written Assignments	35%
Final Report or Project.....	30%