

DCC 105 Economic Issues
Eco 105

Instructors: Christine Cruz and Charles Colomello

Emails: Christinecruz@hpcsd.org and CharlesColomello@hpcsd.org

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Required Text: Guell, Issues In Economics Today, 8th editions

Course Description:

The course provides students with the fundamentals of economic literacy and understanding. Students will explore such major economic issues as inflation and recession, taxation, government spending, banking systems and international trade. Students will also learn some practical aspects of financial literacy.

Prerequisite: None

DCC Institutional Student Learning Outcomes (ISLOs)

(4) Quantitative Reasoning: Students will work with graphical, numerical and symbolic data to solve problems and interpret results.

(6) Critical Analysis and Reasoning: Students will formulate or evaluate arguments, problems, or opinions and arrive at a solution, position or hypothesis based on carefully considered evidence.

Course Student Learning Outcomes:

Upon completion of this course, students will be able to:

- Differentiate between Macroeconomics and Microeconomics.
- Identify concepts of opportunity cost, scarcity, supply, demand, world wealth, and economic problems.
- Discuss various market systems, e.g. mixed economies and market economies.
- Discuss the government's role in a market economy. Then, analyze its role of spending and taxation.
- Explain the basic Macroeconomic concepts, e.g. international trade, unemployment, inflation and economic growth.

Course Topics covered

1. Economics, The Study of Opportunity Costs
2. Supply and Demand
3. The Concept of Elasticity and Consumer Producer Surplus
4. Cost and Revenue
5. Macroeconomics around the world: Gross Domestic Product, Inflation, Unemployment, Recession and Depression.
6. Interest Rates
7. Federal spending, deficits and the National Debt.
8. Economic Growth and Development
9. Economic Stagnation, Income Inequality, Minimum Wage, Poverty and Welfare.
10. The economics of k-12 education, college and University Education Expenses.
11. The Economics of Crime
12. Health Care: government provided, Medicaid, Medicare and Child Health Programs.
Economics of prescription drugs.
13. Financial Literacy

Classroom Expectations:

All reading assignments must be done prior to coming to class, this will help the students to become prepared and be familiar with the course materials that will be covered in class.

In addition to specific course assignments that are required students are expected to conduct themselves in a responsible manner which is necessary for a positive learning environment. Students are expected to attend and be prepared to actively engage in discussions. In order to facilitate meaningful conversations, every class member must be respectful of the views of others, especially when they disagree. Students are required to bring a notebook, a folder and a pen to every class.

Students are expected to keep up with the assigned readings and notes. Exams and assignments are announced in advance (but may be subject to change if needed). All exams and written assignments **must be submitted and completed on time** to earn credit.

Please arrange for extra help as needed or communicate any questions or concerns with your teacher.

Grading:

Grading with consist of the following:

- exams/quizzes and class projects - to enumerate, identify list, name, explain and recognize concepts.
- written assignments - to convey, discuss, describe and explain
- class participation - to demonstrate, implement, interpret, understand and persuade

A final course average of 65% is require in order to earn course credit for graduation in New York State. In addition, students earn 3 college credits from Dutchess Community College.

Amount of work outside of the classroom:

Suny standards require a minimum of two hours of study for each hour spent in the classroom. Students can expect to spend six hours a week studying and preparing for This course.

Calculation of the Course Grade - The following Grading system is used at Dutchess Community College.

Grade	A	A-	B+	B	B-	C+	C	D	F
Grade Point	4.0	3.67	3.3	3.00	2.67	2.33	2.00	1.00	0.00
Numerical Equivalent	93+	90-92	87-89	83-86	80-82	77-79	70-76	60-69	0-59

Academic Honesty

Academic dishonesty includes but is not limited to, the following:

1. Cheating on examinations
2. Plagiarism, the representation of another's ideas or writings as one's own, but not limited to:
 - a. Presenting all or part of another person's published work a something one had written;
 - b. Paraphrasing or summarizing another's writing without proper acknowledgement;
 - c. Representing another's artistic or technical work or creation as one's own.
3. Willingly collaborating with others on any of the above actions which results in work being submitted which is not the student's own.
4. Stealing examinations, falsifying academic records and other such offenses.

5. Submitting work previously presented in another course without permission of the instructor.
6. Unauthorized use of copyrighted or published materials.

If, based on substantial evidence, an instructor deems that a student is guilty of Academic dishonesty, the instructor may initiate disciplinary action.

1. The instructor may require that the student repeat the assignment or examination, or
2. The instructor may give the student a failing grade for the assignment or examination, or
3. The instructor may give the student a failing grade for the course.
4. Additionally, the instructor may require that the student receive counselling on academic honesty through the Office of the Dean of Student Services at DCC.

Schedule of readings, projects and exams:

- For each assigned chapter read and take notes using google docs and submit them into your instructor via google docs..
- Assignments are not accepted late.
- Missed exams/reading quizzes are to be made up immediately upon return and students are responsible for all class work missed due to absence and due to taking the exam late.
- Conflicts with current event presentations must be resolved by the student with the conflict in advance of the due date.
- Anyone sick unexpectedly and legitimately should contact their teacher via email if you have an assigned presentation or exam the morning of.
- Weekly Current Events will be worked on and turned in on most Wednesday's, this will be your remote learning assignment along with assigned chapter notes for that day. You will receive further detail from your instructor.

Units:

Unit 1: Introduction to Economic Concepts:

Chapter 1: The Study of Opportunity Cost

Chapter 2: Supply and Demand

Reading Quiz Chapters: 1 and 2

Chapter 4: Firm Production, Cost and Revenue

Chapter 6: Every Macroeconomic Word You Ever Heard

Reading Quiz Chapters 4 and 6

Unit 2: Fiscal (Government) Policies

Chapter 9: Fiscal Policy

Chapter 11: Federal Spending

Reading Quiz Chapters 9 and 11

Unit 3: Health Care

Chapter 24: Health Care

Chapter 25: Government Provided Health Insurance

Chapter 26: The Economics of Prescription Drugs

Reading Quiz Chapters 24, 25 and 26

Unit 4: Income and Labor

Chapter 31: Income and Wealth Inequality: What's Fair?

Chapter 33: Minimum Wage

Chapter 41: Personal Income Taxes

Reading Quiz Chapters: 31, 33 and 41

Chapter 38: Poverty and Welfare

Chapter 35: Rent Control

Reading Quiz Chapters: 38 and 35

Then you will be assigned one of the following chapters to complete a mini 3-5 slide presentation on to the class. You may work by yourself or in a group of up to 3.

Chapters that will be assigned: Chapters 13, 34, 40, 44, and 45

Unit 5: Education

Chapter 36: The Economics of K-12 Education

Chapter 37: College and University Education: Why Is it So Expensive?

Final Exam Project: To be determined