

ECONOMICS TRANSFER ASSURANCE GUIDE (TAG)

January 2, 2008

Ohio Transfer Module:

Ohio Transfer Module (OTM) Requirements: 36-40 semester hours / 54-60 quarter hours. Students should select courses within the OTM that complement the selected major and meet any specific general education requirements. Students are encouraged to complete the OTM to ensure maximum transferability and application of credit.

	<u>Required Disciplines</u>	<u>Minimum Required Hours</u>	<u>Recommended Courses</u>
Area I.	English Composition	3 sem. / 5-6 qtr.	Calculus I
Area II.	Mathematics	3 sem. / 3 qtr.	
Area III.	Arts & Humanities	6 sem. / 9 qtr.	
Area IV.	Social Sciences	6 sem. / 9 qtr.	
Area V.	Natural & Physical Science	6 sem. / 9 qtr.	
Additional courses beyond the minimum required hours, from any of the disciplines listed above, will count toward the completion of the OTM (36-40 semester hours or 54-60 quarter hours).			

Foreign Language - Demonstrate competencies through the 200 level. Credits: Up to 16 semester hours / 24 quarter hours.

Major Courses– Hours/courses listed below that count toward the major or pre-major requirements.

a. Microeconomics – OSS004 Credits: 3 semester hours / 3-4 quarter hours

Advising Notes:

b. Macroeconomics – OSS005 Credits: 3 semester hours / 3-4 quarter hours

Advising Notes:

Transfer Assurance Guides Total Guaranteed Credits (Range)		
• Ohio Transfer Module	36 – 40 sem.	54 – 60 qtr.
• Foreign Language	0 – 16 sem.	0 – 24 qtr.
• Pre-major / Major	0 – 6 sem.	0 – 6 to 8 qtr

Institutional Requirements: For entrance and graduation, a transfer student must meet all institutional requirements which would include, but may not be limited to: minimum grade point average, residency requirements, upper division credits attained, minimum grades in specific courses, performance requirements (ex. dance, music) and other requirements of native students from the same institution.

OSS004 – PRINCIPLES OF MICROECONOMICS

3 Semester Hours/3-4 Quarter Hours

Related TAGs: Business, Economics, Geography

Outcomes marked with an asterisk are essential and must be taught.

1. Understand how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior
2. **Understand basic microeconomics terms and concepts, including scarcity and choice, equilibrium, efficiency and equity, positive and normative economics, comparative advantage, and specialization.***
3. **Understand the fundamental economic question of allocating scarce resources***
4. **Comprehend the concepts of opportunity cost and the production possibility frontier***
5. **Comprehend supply and demand, the function of prices in markets, and how markets work and sometimes don't work, for example market failure and externalities***
6. **Comprehend the effects of government intervention in markets***
7. **Comprehend how consumers make choices ***
8. **Comprehend production theory***
9. **Comprehend the costs of production***
10. **Comprehend firm behavior in competitive markets***
11. **Comprehend firm behavior in imperfect markets***
12. Comprehend elasticity and its application
13. Comprehend how the markets for resources operate and the determination of wage rates, interest, and rent
14. Understand the determination of income distribution, including poverty and discrimination
15. Comprehend the determinants of international trade flows
16. Apply economic reasoning to better understand and critically evaluate real world circumstances and events

OSS005 - Principles of Macroeconomics
3 Semester Hours/3-4 Quarter Hours

Related TAGs: Business, Economics

Outcomes marked with an asterisk are essential and must be taught.

1. Understand how economics is a social science that draws conclusions based on hypotheses, theories, and data in order to understand human behavior
2. **Understand basic macroeconomic terminology and concepts, including the distinction between real and nominal magnitudes***
3. **Understand the national income accounts***
4. **Comprehend the nature of the business cycle***
5. **Comprehend the determinates of important macroeconomic variables, including the level of income, the level of employment, the unemployment rate, the natural rate of unemployment, the price level, the inflation rate, productivity and the rate of interest***
6. **Comprehend the supply and demand for money***
7. **Comprehend the Federal Reserve System***
8. **Comprehend the development of, and be able to apply aggregate demand and aggregate supply***
9. **Comprehend the effects of fiscal and monetary policies***
10. **Comprehend the basics of theories of macroeconomic instability***
11. **Comprehend unemployment and inflation tradeoffs***
12. Comprehend the effects of the federal government's budget deficit
13. Comprehend the concept of long run growth and policies to affect growth
14. Comprehend comparative advantage
15. Comprehend the determinants of foreign trade flows and exchange rates, and their effects on the domestic economy
16. Apply economic reasoning to better understand and critically evaluate real world circumstances and events

OMT005 -CALCULUS I

4-5 Semester Hours/8-10 Quarter Hours

Related TAGs: AACM Engineering, Biology, Bioengineering, Chemical Engineering, Chemistry, Economics, Electrical Engineering, Industrial Engineering, Math, Physics

The successful Calculus I student should be able to:

1. Determine the existence of, estimate numerically and graphically and find analytically the limits of functions.
2. Determine the continuity of functions at a point or on intervals and to distinguish between the types of discontinuities at a point.
3. Recognize and determine infinite limits and the relationship to vertical asymptotes.
4. Determine the derivative of a function using the limit definition and derivative theorems and to understand the correlation of the derivative to finding tangent lines to a graph, finding the slope of a graph at a point and finding the rate of change of a dependent variable with respect to an independent variable.
5. Demonstrate the ability to determine the derivative and higher order derivatives of a function explicitly and implicitly and to solve related rates problems.
6. Determine absolute extrema on a closed interval for continuous functions and to use the first and second derivatives to analyze and sketch the graph of a function, including determining intervals on which the graph is increasing, decreasing, constant, concave up or concave down and any relative extrema or inflection points.
7. Recognize and determine limits at infinity and the relationship to horizontal asymptotes.
8. Determine when the Mean Value Theorem can be applied and use it to solve theoretical and applied problems.
9. Solve applied optimization problems.
10. Use differentials and linear approximations to analyze applied problems.
11. Demonstrate the ability to determine indefinite and definite integrals, use definite integrals to find areas of planar regions, use the Fundamental Theorems of Calculus, and integrate by substitution.
12. Apply the competencies above to a wide range of functions, including polynomial, rational, algebraic, trigonometric, inverse trigonometric, exponential, logarithmic, hyperbolic and inverse hyperbolic.

ECONOMICS TAG – FACULTY PANEL

Name

James Aylsworth
Gasper Garofalo
Richard Kent
Clifford Poirot
George Vredeveld
Mike Bila
Dan Jensen
Ralph Katerberg
Nancy Merritt
Paul Ramos

Institution

Lakeland Community College
The University of Akron
Kent State University
Shawnee State University
University of Cincinnati
Ohio University
The Ohio State University
University of Cincinnati
Bowling Green State University
Lorain County Community College