



**Columbia Southern University – Dept. of Continuing Education  
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**Education & Training Plan**  
**Economics Professional Certificate Program with Externship**  
**Columbia Southern University (CSU)**

Student Full Name: \_\_\_\_\_

Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_

**Program includes National Certification & an Externship Opportunity**  
**Mentor Supported**

**Economics Professional Certificate Program with Externship**

Course Code: CSU-E-ECON  
Program Duration: 6 Months  
Course Contact Hours: 375  
Student Tuition: \$3,999

**The Economics Professional**

Particularly in this increasingly global world, a fundamental understanding of economics provides an imperative foundation from which business professionals, government officials and countless others make important decisions every day. Various types of governments and markets can lead to sound or unsound monetary policies that affect different economies in different ways. Understanding various economic indicators including prevailing indexes and interest rates will provide students with an invaluable foundation that will inform their approach to business and individual financial matters for years to come.

**The Economics Professional Program**

The Economics Professional program presents basic concepts necessary to an informed understanding of the economy. Starting with individual consumer behavior and corporate actions, the program moves on to explain both micro- and macroeconomics and the interplay between these 2 perspectives in terms of output, unemployment, inflation, productivity and growth. The effects at the micro level are different to those at the macro level, but sometimes they can also run in parallel and students will study the different ways in which all aspects of the economy are affected. This extensive program Introduction assumes students are new to the study of economics outlining economic theory and moving through analysis of supply and demand, government action, competitive markets and different types of economic markets that present unique challenges. This program encompasses economic principles (both microeconomic and macroeconomic) and problems. The purpose of the program is for students to develop a logical, conceptual, and analytical understanding of economic principles.

## Education and National Certifications

- Students should have or be pursuing a high school diploma or GED.
- There are no state approval and/or state requirements associated with this program.
- There is a National Certification exam available to students who successfully complete this program:
  - **Microsoft Office Specialist (MOS) Certification Exam.**

## Program Objectives

At the conclusion of this program, students will be able to:

- Analyze the economic way of thinking
- Explain how free and competitive markets allocate resources efficiently through the interaction of supply and demand
- Evaluate the different effects caused by changes in demand and supply conditions
- Analyze how government actions affect markets
- Evaluate the effects of trade on the economy
- Analyze the effects of externalities
- Analyze a firm's cost of production and firm behavior in perfectly competitive markets
- Differentiate between monopoly, monopolistic competition, and oligopoly
- Measure components of the macroeconomy
- Analyze the factors influencing economic growth
- Contrast fiscal and monetary policy
- Macroeconomics
- Microeconomics
- Use Microsoft Office

## National Certification

Upon successful completion of this Columbia Southern University program, students would be eligible to sit for the Microsoft Office Specialist (MOS) exam. Although there are no state approval, state registration or other state requirements for this program, students who complete this program at Columbia Southern University will be prepared and are eligible to sit for this national certification exam. Students who complete this program are encouraged to complete the externship option with their program. Students who complete this program can and do sit for the MOS national certification exams and are qualified, eligible and prepared to do so. Columbia Southern University works with each student to complete the exam application and register the student to take their national certification exam.

## Externship / Hands on Training / Practicum

Although not a requirement, once students complete the program, they have the ability to participate in an externship and/or hands on practicum so as to practice the skills necessary to perform the job requirements of a professional in this field. Students will be assisted with completing a resume and/or other requirements necessary to work in this field. All students who complete this program are eligible to participate in an externship and will be placed with a participating organization near their location. Columbia Southern University works with national organizations and has the ability to place students in externship opportunities nationwide.

**Columbia Southern University contact:** If students have any questions regarding this program including national certification and externships, **they should call Laurie Coleman at 800.977.8449 x1840 or via email at [laurie.coleman@columbiasouthern.edu](mailto:laurie.coleman@columbiasouthern.edu).**

Note: No refunds can be issued after the start date published in your Financial Award document.



## About Columbia Southern University!

### Welcome to Columbia Southern University!

**OUR MISSION:** Columbia Southern University provides diverse learning experiences and affordable, flexible distance education programs at the certificate, undergraduate, and graduate levels to a global student body, delivered by qualified, student-centered faculty committed to teaching and student learning. The University is dedicated to providing exceptional academic and student support services.

**OUR VISION:** The Vision of Columbia Southern University is to change and improve lives through higher education by enabling students to maximize their professional and personal potential.

The Continuing Education Department at Columbia Southern University is committed to a program of public service, outreach and continuing education by sharing resources with the workforce to enhance the intellectual capital of all those in need or desire lifelong learning and development. <http://www.columbiasouthern.edu/online-degree/continuing-education>



### Columbia Southern University and Pearson Education

Columbia Southern University's eLearning programs were developed in partnership with Pearson Education to produce the highest quality, best-in-class content and delivery necessary to enhance the overall student learning experience, boost understanding and ensure retention. Pearson Education is the premier content and learning company in North America offering solutions to the higher education and career training divisions of colleges and universities across the country aimed at driving quality education programs to ensure student success. Please visit us at [www.pearson.com](http://www.pearson.com).

### About Pearson Education

Welcome to Pearson. We have a simple mission: to help people make more of their lives through learning. We are the world's leading learning company, with 40,000 employees in more than 80 countries helping people of all ages to make measurable progress in their lives. We provide a range of education products and services to institutions, governments and direct to individual learners, that help people everywhere aim higher and fulfil their true potential. Our commitment to them requires a holistic approach to education. It begins by using research to understand what sort of learning works best, it continues by bringing together people and organizations to develop ideas, and it comes back round by measuring the outcomes of our products.

**Economics Professional Program Detailed Student Objectives:****THE ECONOMIC WAY OF THINKING**

- Describe the three basic economic questions that any society must answer
- Explain the core ideas that together make up the economic way of thinking
- Explain the way the three basic economic questions influence goods and services in the global economy
- Describe how specialization and trade affect the expansion of production possibilities
- Apply the concept of opportunity cost to the tradeoffs we make when dealing with scarcity

**SUPPLY AND DEMAND**

- Explain what causes changes in demand and quantities demanded
- Explain what causes changes in supply and quantities supplied
- Analyze the effects of changes in demand and supply on market equilibrium

**CHANGES IN SUPPLY AND DEMAND**

- Measure the price elasticity of demand and supply
- Measure the cross-elasticity and income elasticity of demand
- Calculate changes in consumer and producer surplus
- Evaluate alternatives for fair and efficient allocation of scarce resources

**GOVERNMENT ACTIONS AND MARKETS**

- Explain the impact of different types of taxes
- Explain the effects of price floors and price ceilings
- Illustrate efficiency losses from government actions

**COMPARATIVE ADVANTAGE**

- Describe the effects of global trade within markets
- Identify potential gains and losses from international trade
- Assess the justification for international trade restrictions

**EXTERNALITIES**

- Explain externalities
- Explain the influence of negative externalities on inefficient overproduction
- Explain the influence of positive externalities on inefficient underproduction
- Analyze the effects of different government strategies for market efficiencies when externalities are present

**COSTS OF PRODUCTION**

- Articulate methods for measuring a firm's production and profit
- Explain the influence of output on a firm's costs in the short run
- Describe the determinants of a firm's output and costs in the long run
- Use cost relationships to predict a firm's profit-maximizing decisions

**PERFECT COMPETITION**

- Distinguish perfectly competitive market conditions
- Describe how a firm operating in perfect competition maximizes profit in the short run
- Explain the efficiency of perfect competition in the long run

**DIFFERENT MARKET STRUCTURES**

- Determine the efficiency of a monopoly versus a market in perfect competition
- Explain how firms behave in monopolistic competition
- Describe the behavior of oligopolistic industries

**GROSS DOMESTIC PRODUCT**

- Explain how the domestic product is measured
- Describe the meaning of unemployment and its link to gross domestic product
- Explain the concepts of unemployment and full employment
- Describe how the Consumer Price Index is calculated
- Calculate real wages and interest rates based on principles of inflation

**ECONOMIC GROWTH**

- Describe the concept of potential gross domestic product
- Solve for the economic growth rate of a given year
- Describe the key sources of economic growth
- Analyze government actions undertaken to promote economic growth

**FISCAL AND MONETARY POLICY**

- Identify the institutions that constitute the monetary system in the U.S.
- Define the tools available to the Federal Reserve to implement monetary policy
- Explain how the federal government uses fiscal policy tools to improve economic outcomes
- Describe the impact of monetary policy on the United States.

**JOBS, EMPLOYMENT, AND OUTPUT**

- Summarize labor market indicators
- Explain the variance in labor market performance
- Explain the concept of full employment
- Describe the correlation between unemployment and real gross domestic product
- Explain the concept of potential gross domestic product
- Describe how economists define the natural unemployment rate

**FINANCE, SAVING, AND INVESTMENT**

- Outline key financial markets and institutions
- Determine how supply and demand of loanable funds affect interest rates
- Explain the impact of government budget surpluses and deficits

**US MONETARY SYSTEM**

- Describe the function of money
- Explain the functions of banks
- Explain the role of the Federal Reserve System
- Determine how the Federal Reserve influences the creation of money through the banking system

**MONEY, INTEREST, AND INFLATION**

- Determine how supply and demand of money influence money market equilibrium
- Describe the link between the money supply and the price level in the long run
- Describe the costs of inflation and the importance of price stability

**AGGREGATE SUPPLY AND AGGREGATE DEMAND**

- Explain the determinants of aggregate supply
- Explain the determinants of aggregate demand
- Determine how changes in aggregate supply and aggregate demand affect the business cycle

**THE EXPENDITURE MULTIPLIER**

- Analyze autonomous expenditure and the effect of real gross domestic product on induced expenditure
- Explain the link between gross domestic product and equilibrium expenditure

- Explain the expenditure multiplier
- Calculate the aggregate demand curve from equilibrium expenditure

### **EXPLAINING THE SHORT-RUN POLICY TRADE-OFF**

- Explain the relationship between inflation and unemployment using the short-run Phillips curve
- Compare the short-run and the long-run Phillips curves
- Explain the effect of the Federal Reserve policies and actions on the short-run tradeoff

### **FISCAL POLICY**

- Explain how the federal budget process affects tax revenues, outlays, deficits, and debts
- Describe demand side effects of fiscal policy
- Describe supply side effects of fiscal policy

### **MONETARY POLICY**

- Describe the goals of U.S. monetary policy and the methods used to achieve those goals
- Describe the transmission process of monetary policy
- Compare monetary policy strategies

### **INTERNATIONAL ECONOMIC POLICY**

- Describe the role of markets within global trade to create net gains for the economy
- Describe the impact of international trade restrictions
- Describe the justification for international trade restrictions
- Explain the concept of balance of payments accounts
- Analyze fluctuations in exchange rates

### **THE ECONOMIC PROBLEM**

- Determine opportunity cost
- Explain the factors leading to expansion of production possibilities and economic growth
- Explain the components of an efficient allocation
- Describe obstacles to efficiency

### **EFFECTS OF GOVERNMENT ACTIONS**

- Explain the impacts of price ceilings on efficiency and fairness
- Explain the impacts of price floors on efficiency and fairness
- Explain the impacts of subsidies on efficiency and fairness

### **TAX IMPACT**

- Explain how sales taxes influence prices and quantities
- Explain the effect of taxes on wages, employment, employers, and workers
- Explain concepts of fairness in the tax system

### **INTERNATIONAL TRADE AND TRADE RESTRICTIONS**

- Explain the function of trade in global markets
- Describe how global trade affects participant gains and losses
- Analyze the influence of restrictions on trade
- Describe the justification for international trade restrictions

### **EXAMINING PUBLIC GOODS**

- Differentiate between private goods, public goods, common resources, and externalities
- Explain how to provide an efficient quantity of public goods
- Describe how the delivery of public goods and services can lead to external benefits

**EXAMINING EXTERNALITIES**

- Analyze the relationship between negative externalities and inefficient overproduction
- Describe how government actions can lead to more efficient outcomes when negative externalities are present
- Explain methods of managing possible solutions for the tragedy of the commons

**CONSUMER CHOICE**

- Determine a budget for personal consumption
- Explain the correlation between marginal utility and consumer's demand curve
- Apply marginal utility theory to the paradox of value
- Derive a demand curve utilizing a consumer's indifference curve and their marginal rate of substitution

**SHORT-RUN AND LONG-RUN COSTS**

- Explain how to determine a firm's cost of production and economic profit
- Correlate the firm's output and the quantity of labor in the short run
- Explain the influence of costs in the short run on a firm's output
- Calculate a long-run average cost curve

**LOOKING AT PERFECT COMPETITION**

- Describe how a firm in perfect competition makes profit-maximizing decisions
- Describe how perfectly competitive markets determine output, price, and economic profit in the short run
- Explain how output, price, and profit are determined in perfectly competitive markets in the long run

**UNDERSTANDING MONOPOLY MARKETS**

- Describe monopoly development and monopoly price-setting strategies
- Describe how a single-price monopoly makes output and price decisions
- Compare a monopoly and perfect competition in equilibrium
- Describe the effect of different types of price discrimination on monopoly profits
- Analyze different methods of monopoly regulation

**MONOPOLISTIC COMPETITION AND OLIGOPOLY**

- Describe the market structure which characterizes monopolistic competition
- Explain the profit-maximizing decisions firms make in monopolistic competition
- Explain the importance of advertising in industries characterized by monopolistic competition
- Explain the market conditions of oligopoly and the decisions made by firms in oligopoly
- Analyze judgments faced by oligopolists using game theory

**DISTRIBUTION OF INCOME**

- Explain how marginal product influences the demand for factors of production
- Analyze the important factors which influence the labor market and how they impact supply and demand for labor
- Explain how to determine rates of return on capital, land, and nonrenewable natural resources
- Articulate economic definitions of poverty and inequality in the U.S.
- Explain how government redistributes income to address economic inequality/poverty

**Note: This program can be completed in 6 months. However, students will have online access to this program for a 24-month period.**

## **MICROSOFT OFFICE Module**

- Use an integrated software package, specifically the applications included in the Microsoft Office suite
- Demonstrate marketable skills for enhanced employment opportunities
- Describe proper computer techniques for designing and producing various types of documents
- Demonstrate the common commands & techniques used in Windows desktop
- List the meaning of basic PC acronyms like MHz, MB, KB, HD and RAM
- Use WordPad and MSWord to create various types of documents
- Create headings and titles with Word Art
- Create and format spreadsheets, including the use of mathematical formulas
- Demonstrate a working knowledge of computer database functions, including putting, processing, querying and outputting data
- Define computer terminology in definition matching quizzes
- Use the Windows Paint program to alter graphics
- Use a presentation application to create a presentation with both text and graphics
- Copy data from one MS Office application to another application in the suite
- Use e-mail and the Internet to send Word and Excel file attachments
- Demonstrate how to use the Windows Taskbar and Windows Tooltips
- Explain how copyright laws pertain to data and graphics posted on the Internet
- Take the college computer competency test after course completion
- Follow oral and written directions and complete assignments when working under time limitations

**Note:** Although the Microsoft Office Module is not required to successfully complete this program, students interested in pursuing free Microsoft MOS certification may want to consider completing this Microsoft Office Module at no additional cost.

### **System Requirements:**

#### **Windows Users:**

- Windows 8, 7, XP or Vista
- 56K modem or higher
- Soundcard & Speakers
- Firefox, Chrome or Microsoft Internet Explorer

#### **Mac OS User:**

- Mac OS X or higher (in classic mode)
- 56K modem or higher
- Soundcard & Speakers
- Apple Safari

#### **iPad Users:**

- Due to Flash limitations, eLearning programs are NOT compatible with iPads

#### **Screen Resolution:**

- We recommend setting your screen resolution to 1024 x 768 pixels.

#### **Browser Requirements:**

- System will support the two latest releases of each browser. When using older versions of a browser, users risk running into problems with the course software.
- Windows Users: Mozilla Firefox, Google Chrome, Microsoft Internet Explorer
- Mac OS Users: Safari, Google Chrome, Mozilla Firefox

#### **Suggested Plug-ins:**

- Flash Player
- Real Player
- Adobe Reader
- Java