

Course Outline of Record

1. Course Code: ECON-002
2.
 - a. Long Course Title: Principles of Microeconomics
 - b. Short Course Title: PRIN/MICROECONOMICS
3.
 - a. Catalog Course Description:

This course is an introduction to economic theory and analysis with an emphasis on the features of a market economy, role and behavior of consumers, businesses, owners of resources, government and the international sector. Efficiencies and deficiencies of a market system are explored and the role of government intervention is discussed.
 - b. Class Schedule Course Description:

Microeconomics discusses the behavior of consumers, businesses, government, workers, and the international markets. The market system and concerns about the environment, income distribution, and monopoly power are evaluated.
 - c. Semester Cycle (*if applicable*): The course is offered as a full semester course, half-semester, and short session.
 - d. Name of Approved Program(s):
 - BUSINESS ADMINISTRATION Associate in Science for Transfer Degree (AS-T)
 - ECONOMICS Associate in Arts for Transfer Degree (AA-T)
 - LIBERAL ARTS with emphasis in Business and Technology AA Degree and Transfer Preparation
 - LIBERAL ARTS with emphasis in Social & Behavioral Sciences AA Degree and Transfer Preparation
4. Total Units: 3.00 Total Semester Hrs: 54.00
 Lecture Units: 3 Semester Lecture Hrs: 54.00
 Lab Units: 0 Semester Lab Hrs: 0
 Class Size Maximum: 40 Allow Audit: Yes
 Repeatability No Repeats Allowed
 Justification 0
5. Prerequisite or Corequisite Courses or Advisories:

Course with requisite(s) and/or advisory is required to complete Content Review Matrix (CCForm1-A)

 Prerequisite: ENG 061
 Prerequisite: MATH 054
 Advisory: MATH 040
6. Textbooks, Required Reading or Software: (*List in APA or MLA format.*)
 - a. Schiller, Bradley R. (2012). *The Economy Today* (13th/e). Reno McGraw-Hill.
 College Level: Yes
 Flesch-Kincaid reading level: 12
7. Entrance Skills: *Before entering the course students must be able:*
 - a.

Students need to be able to understand oral and written English descriptions and communicate their knowledge orally and in writing.

 - ENG 061 - Use theses to organize paragraphs into coherent analyses.
 - ENG 061 - Demonstrate the ability to think critically and express ideas using various patterns of development.
 - ENG 061 - Recognize features of style such as purpose, audience and tone integrate these elements into academic and professional writing.
 - ENG 061 - Demonstrate the ability to use research skills including library resources such as books, periodicals, electronic databases and online resources such as the internet.
 - ENG 061 - Demonstrate the ability to read and respond in writing beyond the literal interpretation of the text.

b. Students will be able to use simple mathematical models to explain relationship among different variables.

- MATH 040 - Interpret slope as a rate of change.
- MATH 054 - Understand the concepts of variables and how variables can be used to represent an unknown quantity or a range of quantities.
- MATH 054 - Convert between the geometric (Cartesian) and algebraic representations of a linear relation in two variables. Make use of point-slope and slope intercept forms.
- MATH 054 - Solve linear systems of two equations in two variables both algebraically and graphically.
- MATH 054 - Add, subtract, multiply and divide polynomials.
- MATH 040 - Graph a parabola by finding the vertex, intercepts, and other symmetric points.
- MATH 054 - Add, subtract, multiply, divide and simplify rational expressions.
- MATH 054 - Use mathematical language to communicate ideas, especially in writing.

8. Course Content and Scope:

Lecture:

- a. What is economics?
- b. Economic reasoning.
- c. The production possibilities frontier.
- d. Supply, demand, the market economy, and its efficiencies
- e. The role of government in a market economy
- f. Externalities
- g. Elasticity's of demand and supply
- h. Consumer behavior and individual demand curve
- i. The organization of business firms
- j. Input decisions and production costs
- k. Marginal analysis
- l. Profit maximization
- m. Market structure
- n. Market power and regulations
- o. The environment and its protection
- p. Agriculture and agricultural policy
- q. Demand for resources
- r. Labor markets
- s. Marx and the labor theory of value
- t. Unions
- u. Markets for other resources
- v. Income distribution
- w. Poverty and discrimination
- x. Principles of international trade - the theory of comparative advantage
- y. Alternative economic systems
- z. The less developed countries

Lab: (if the "Lab Hours" is greater than zero this is required)

9. Course Student Learning Outcomes:

1. Define and explain different economic terms and concepts.
2. Identify the core microeconomic problems of an economy.
3. Demonstrate an understanding of the current domestic and international economic event and economic news.
4. Discuss the microeconomic issues intelligently and identify the pros and cons of an economic policy based on established economic theories and principles.
5. Apply microeconomics knowledge to decision making relevant to own personal economic issues as well as those relevant to your social/ macroeconomic policy concerns.
6. Communicate and articulate their understanding of economics verbally and in writing.
7. Apply simple mathematical models to explain economic relationships.

10. Course Objectives: *Upon completion of this course, students will be able to:*

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- a. Utilize the concept of scarcity to explain economic trade-offs, opportunity costs, and rational behavior.
- b. Calculate and interpret measures of elasticity.
- c. Demonstrate how markets function and what happens in the presence of market failures.
- d. Analyze production and costs of the firm.
- e. Demonstrate how firms attempt to optimize their objectives in response to price signals under a variety of market structures in the short and long-run.

11. Methods of Instruction: (*Integration: Elements should validate parallel course outline elements*)

- a. Discussion
- b. Distance Education
- c. Lecture
- d. Participation
- e. Technology-based instruction

Other Methods:

and/or any other method that the instructor deems appropriate.

12. Assignments: (*List samples of specific activities/assignments students are expected to complete both in and outside of class.*)

In Class Hours: 54.00

Outside Class Hours: 108.00

a. In-class Assignments

Presentations
Debates and class discussion
Group projects
Exams and Quizzes containing one or more:
Multiple Choice questions
Short answers
Problem Solving
True/False
Essays

b. Out-of-class Assignments

Current event analysis
Term papers
Various Readings as Assigned

13. Methods of Evaluating Student Progress: *The student will demonstrate proficiency by:*

- College level or pre-collegiate essays
- Computational/problem solving evaluations
- True/false/multiple choice examinations
- Other

and/or any other method deemed appropriate by the instructor.

14. Methods of Evaluating: Additional Assessment Information:

15. Need/Purpose/Rationale -- *All courses must meet one or more CCC missions.*

IGETC Area 4: Social and Behavioral Sciences

B: Economics

CSU GE Area D: Social, Political, and Economic Institutions and Behavior, Historical

D2 - Economics

PO-GE C2 - Social and Behavioral Sciences

Identify and analyze key concepts and theories about human and/or societal development.

Critique generalizations and popular opinion about human behavior and society, distinguishing opinion and

values from scientific observations and study.

Understand and think critically about different cultures (including topics such as race, gender, and class) and their influence on human development or society.

IO - Scientific Inquiry

Identify components of the scientific method.

Collect and analyze data. Skills of data collection include an understanding of the notion of hypothesis testing and specific methods of inquiry such as experimentation and systematic observation.

Predict outcomes utilizing scientific inquiry: using evidence and assertions determine which conclusions logically follow from a body of quantitative and qualitative data.

Analyze quantitative and qualitative information to make decisions, judgments, and pose questions.

Recognize the utility of the scientific method and its application to real life situations and natural phenomena.

IO - Critical Thinking and Communication

Apply principles of logic to problem solve and reason with a fair and open mind.

Summarize, analyze, and interpret oral and written texts, with the ability to identify assumptions and differentiate fact from opinion.

Utilizing various communication modalities, display creative expression, original thinking, and symbolic discourse.

16. Comparable Transfer Course

University System	Campus	Course Number	Course Title	Catalog Year
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17. Special Materials and/or Equipment Required of Students:

18. Materials Fees: Required Material?

Material or Item	Cost Per Unit	Total Cost
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19. Provide Reasons for the Substantial Modifications or New Course:

Change English prerequisite.

20. a. Cross-Listed Course (*Enter Course Code*): *N/A*
 b. Replacement Course (*Enter original Course Code*): *N/A*

21. Grading Method (*choose one*): Letter Grade Only

22. MIS Course Data Elements

- a. Course Control Number [CB00]: CCC000226600
- b. T.O.P. Code [CB03]: 220400.00 - Economics
- c. Credit Status [CB04]: D - Credit - Degree Applicable
- d. Course Transfer Status [CB05]: A = Transfer to UC, CSU
- e. Basic Skills Status [CB08]: 2N = Not basic skills course
- f. Vocational Status [CB09]: Not Occupational
- g. Course Classification [CB11]: Y - Credit Course
- h. Special Class Status [CB13]: N - Not Special
- i. Course CAN Code [CB14]: ECON4
- j. Course Prior to College Level [CB21]: Y = Not Applicable
- k. Course Noncredit Category [CB22]: Y - Not Applicable
- l. Funding Agency Category [CB23]: Y = Not Applicable
- m. Program Status [CB24]: 1 = Program Applicable

Name of Approved Program (*if program-applicable*): BUSINESS ADMINISTRATION,ECONOMICS,LIBERAL ARTS with emphasis in Business and Technology,LIBERAL ARTS with emphasis in Social & Behavioral Sciences

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Attach listings of Degree and/or Certificate Programs showing this course as a required or a restricted elective.)

23. Enrollment - Estimate Enrollment

First Year: 20

Third Year: 40

24. Resources - Faculty - Discipline and Other Qualifications:

a. Sufficient Faculty Resources: Yes

b. If No, list number of FTE needed to offer this course: *N/A*

25. Additional Equipment and/or Supplies Needed and Source of Funding.

N/A

26. Additional Construction or Modification of Existing Classroom Space Needed. (*Explain:*)

N/A

27. FOR NEW OR SUBSTANTIALLY MODIFIED COURSES

Library and/or Learning Resources Present in the Collection are Sufficient to Meet the Need of the Students Enrolled in the Course: Yes

28. Originator Hushang Shahidi Origination Date 03/27/18