

ECON 1B Course Outline as of Fall 2009**CATALOG INFORMATION**

Dept and Nbr: ECON 1B Title: PRIN OF MICROECONOMICS
 Full Title: Principles of Microeconomics
 Last Reviewed: 5/14/2018

| Units | | Course Hours per Week | | Nbr of Weeks | Course Hours Total | |
|---------|------|-----------------------|------|--------------|--------------------|-------|
| Maximum | 3.00 | Lecture Scheduled | 3.00 | 17.5 | Lecture Scheduled | 52.50 |
| Minimum | 3.00 | Lab Scheduled | 0 | 6 | Lab Scheduled | 0 |
| | | Contact DHR | 0 | | Contact DHR | 0 |
| | | Contact Total | 3.00 | | Contact Total | 52.50 |
| | | Non-contact DHR | 0 | | Non-contact DHR | 0 |

Total Out of Class Hours: 105.00

Total Student Learning Hours: 157.50

Title 5 Category: AA Degree Applicable

Grading: Grade or P/NP

Repeatability: 00 - Two Repeats if Grade was D, F, NC, or NP

Also Listed As:

Formerly:

Catalog Description:

Survey of microeconomic concepts, principles and theory. Covers consumer demand, elasticity, business costs, revenues & profits, competitive market structures, monopoly, Antitrust law, and international trade and finance.

Prerequisites/Corequisites:

Course Completion of ECON 1A and Course Completion of MATH 155 or higher OR Course Completion of ECON 1A and Completion of 2 years of high school algebra or higher

Recommended Preparation:

Course Eligibility for ENGL 1A

Limits on Enrollment:**Schedule of Classes Information:**

Description: Survey of microeconomic concepts, principles and theory. Covers consumer demand, elasticity, business costs, revenues & profits, competitive market structures, monopoly, Antitrust law, and international trade and finance. (Grade or P/NP)

Prerequisites/Corequisites: Course Completion of ECON 1A and Course Completion of MATH 155 or higher OR Course Completion of ECON 1A and Completion of 2 years of high school

algebra or higher

Recommended: Course Eligibility for ENGL 1A

Limits on Enrollment:

Transfer Credit: CSU;UC.

Repeatability: Two Repeats if Grade was D, F, NC, or NP

ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:

AS Degree: **Area** Effective: Inactive:

D Social and Behavioral Sciences Fall 1981

CSU GE: **Transfer Area** Effective: Inactive:

D Social Science Fall 1981

D2 Economics

IGETC: **Transfer Area** Effective: Inactive:

4 Social and Behavioral Science Fall 1981

4B Economics

CSU Transfer: Transferable Effective: Fall 1981 Inactive:

UC Transfer: Transferable Effective: Fall 1981 Inactive:

CID:

CID Descriptor: ECON 201 Principles of Microeconomics

SRJC Equivalent Course(s): ECON2

Certificate/Major Applicable:

Major Applicable Course

COURSE CONTENT

Outcomes and Objectives:

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

1. Define scarcity and measure opportunity cost in personal and professional decision making situations.
2. Construct and apply tabular, graphical and algebraic models of the production possibilities, comparative advantage, supply and demand, production, costs and market structures.
3. Evaluate the uses and limitations of price controls, assess the role of government in domestic and international market economies, and demonstrate the effects of taxes and subsidies on supply and demand curves.

Topics and Scope:

- I. The theory of demand.
 - A. The law of demand, revisited
 - B. Marginal utility theory and the utility-maximizing principle
 - C. Income and substitution effects
 - D. Price elasticity of demand and other elasticity concepts
- II. The theory of the firm
 - A. Entrepreneurship
 - B. Short-run production functions and the law of diminishing returns
 - C. Long and short-run cost functions and rising marginal costs

- D. The principle of profit maximization/loss minimization
- III. Industrial organization: the structure, conduct and performance of markets
 - A. Pure competition
 - B. Monopoly
 - C. Monopolistic competition
 - D. Oligopoly
- IV. Antitrust law
- V. International economics
 - A. The principle of comparative advantage
 - B. Protectionism
 - C. The balance of payments
 - D. International monetary systems and the determination of foreign exchange rates
 - E. The U.S. trade deficit
 - F. Third world economic issues and problems (optional)

Assignment:

1. Read and study appropriate chapters in text.
2. Approximately 3 homework problem sets to be prepared for review and in-class discussion.
3. Frequently assigned end-of-chapter questions to be prepared for review and in-class discussion.
4. 2-4 in-class, closed-book, no-notes, examinations/quizzes including a final.
5. Research paper

Methods of Evaluation/Basis of Grade:

Writing: Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

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| Written homework, research paper | Writing 5 - 30% |
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Problem Solving: Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

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| Homework problems involving computation and graphing. | Problem solving 10 - 40% |
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Skill Demonstrations: All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

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| None | Skill Demonstrations 0 - 0% |
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Exams: All forms of formal testing, other than skill performance exams.

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| Quizzes and essay exams | Exams 50 - 80% |
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Other: Includes any assessment tools that do not logically fit into the above categories.

None

Other Category
0 - 0%

Representative Textbooks and Materials:

Economics, 18th edition. McConnell & Brue. McGraw-Hill Companies: 2008.