

**ECON 1A Course Outline as of Spring 2003****CATALOG INFORMATION**

Dept and Nbr: ECON 1A Title: PRINCIPLES OF ECON

Full Title: Principles of Economics

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:**

An introduction to economic concepts and principles of economic analysis; foundations of economic life; environmental issues and external costs; national income and employment; business cycles; money and banking; monetary and fiscal policy; economic growth and stability; public finance. Emphasis on macroeconomics.

**Prerequisites/Corequisites:****Recommended Preparation:**

Eligibility for Engl. 1A or equivalent and Math 150A or equivalent.

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

Description: Survey of macroeconomic concepts, principles, and theory. Studies scarcity, the market economy, GDP, business cycles, unemployment, inflation, Keynesian Theory, fiscal policy, money and banking, monetary policy, and economic growth. (Grade or P/NP)

Prerequisites/Corequisites:

Recommended: Eligibility for Engl. 1A or equivalent and Math 150A or equivalent.

Limits on Enrollment:

Transfer Credit: CSU;UC. (CAN ECON2)

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

## **ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:**

<b>AS Degree:</b>	<b>Area</b>	<b>Effective:</b>	<b>Inactive:</b>
	D	Social and Behavioral Sciences	Fall 1981
	H	Global Perspective and Environmental Literacy	

<b>CSU GE:</b>	<b>Transfer Area</b>	<b>Effective:</b>	<b>Inactive:</b>
	D	Social Science	Fall 2010
	D2	Economics	
	D	Social Science	Fall 1991
	D2	Economics	Fall 2010
	D3	Ethnic Studies	
	D	Social Science	Fall 1981
	D3	Ethnic Studies	Fall 1991

<b>IGETC:</b>	<b>Transfer Area</b>	<b>Effective:</b>	<b>Inactive:</b>
	4	Social and Behavioral Science	Fall 1981
	4B	Economics	

<b>CSU Transfer:</b>	Transferable	<b>Effective:</b>	Fall 1981	<b>Inactive:</b>
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<b>UC Transfer:</b>	Transferable	<b>Effective:</b>	Fall 1981	<b>Inactive:</b>
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### **CID:**

CID Descriptor:	ECON 202	Principles of Macroeconomics
SRJC Equivalent Course(s):		ECON1

### **Certificate/Major Applicable:**

Not Certificate/Major Applicable

## **COURSE CONTENT**

### **Outcomes and Objectives:**

Students will:

1. Record lecture material and relate that material to the textbook content as well as current events.
2. Define terms, identify economic institutions, and recognize the names of prominent economists.
3. Recognize economic problems and discuss issues using economic principles to explain their reasoning.
4. Voluntarily express their points of view during in-class discussions.
5. Apply their knowledge of economic principles and institutions not only within the academic setting but also in their everyday lives where working, spending and saving decisions are concerned.
6. Practice the application of economic models to concrete problems.
7. Calculate mathematical solutions and diagram economic models.
8. Demonstrate communication and analytical skill levels on exams and in-class discussions.

9. Question their own values and popular myths as well as conventional economic hypotheses.
10. Synthesize the ideas of past and current economists and (from this synthesis) formulate their own perceptions of how best to address the fundamental economic questions of what, how and for whom.
11. Assess the nation's economic performance and evaluate the efficacy of economic policies directed toward the achievement of economic goals.
12. Describe the values, themes, methods and history of the discipline and identify realistic career objectives related to a course of study in the major.
13. Perform research specific to the discipline and use appropriate citation style, if different than MLA.

### **Topics and Scope:**

1. Foundations of Economics.
  - a. the economic problem: scarcity
  - b. production possibilities curves
  - c. comparative economic systems
2. The Market Economy.
  - a. the circular flow of capitalism
  - b. tenets of capitalism
  - c. mixed capitalism
3. Supply and Demand: How Prices are Determined.
  - a. elements of a market
  - b. market demand
  - c. market supply
  - d. the interaction of demand and supply
  - e. the functions of prices
  - f. government and the market
  - g. market failure and the environment
4. Measuring Economic Activity.
  - a. national income accounting
  - b. business fluctuations
5. The Keynesian Model of Spending, Income and Employment.
  - a. Keynes v. Neoclassical economics
  - b. aggregate demand
  - c. a simple econometric model
6. Fiscal Policy and the National Debt.
  - a. The Employment Act (1946)
  - b. budget philosophies
  - c. discretionary fiscal policy
  - d. automatic stabilizers
  - e. actual v. structural deficits
  - f. the national debt
  - g. recent developments in federal finance
7. Money, Banking, and Monetary Policy
  - a. functions of money
  - b. defining money
  - c. demand deposits and commercial banking
  - d. the federal reserve system and monetary policy

- e. interest rates
- f. the equation of exchange:  $MV=PQ$
- g. Monetarists v. Keynesians
- 8. Demand Side v. Supply Side Economics
  - a. the model of aggregate demand--aggregate supply
  - b. stagflation: a dilemma for demand side economics
  - c. supply-side external stocks
  - d. tenets of supply-side economics
- 9. Economic Growth and Development (Optional)
  - a. the classical growth model
  - b. the Malthusian Specter
  - c. technological change and productivity
  - d. growth and productivity projections for the U.S. economy
- 10. Orientation to the values, themes, methods and history of the discipline and identify realistic career objectives related to a course of study in the major.
- 11. Introduction to discipline-specific research tools, including seminal books, important periodicals, major indexing sources, professional or trade organizations, standard reference tools, discipline-specific tools and major web sites.

**Assignment:**

1. Read and study appropriate chapters in text.
2. Approximately 3 homework problems 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. Regular attendance and extensive notetaking in class is expected and assumed.
5. Preparation for in-class, closed-book, no-notes examinations.

**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.

Written homework, Essay exams	Writing 20 - 60%
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**Problem Solving:** Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

Homework problems, Quizzes, Exams	Problem solving 20 - 60%
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**Skill Demonstrations:** All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

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

Multiple choice

Exams  
20 - 60%

**Other:** Includes any assessment tools that do not logically fit into the above categories.

None

Other Category  
0 - 0%

**Representative Textbooks and Materials:**

McConnell & Brue, Economics 15th ed., McGraw-Hill Irwin 2001.