

**ECON 1B Course Outline as of Fall 2002****CATALOG INFORMATION**

Dept and Nbr: ECON 1B 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:**

A continuation of the principles of economic analysis; business organization and finance, combinations and regulation; price theory and resource allocation; agriculture; income distribution and poverty; labor economics; international trade and finance; the world's poorer economies and alternative economic systems. Emphasis is on microeconomics.

**Prerequisites/Corequisites:**

Econ 1A.

**Recommended Preparation:**

Eligibility for ENGL 1A or equivalent and MATH 150B or equivalent.

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

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

Prerequisites/Corequisites: Econ 1A.

Recommended: Eligibility for ENGL 1A or equivalent and MATH 150B or equivalent.

Limits on Enrollment:

Transfer Credit: CSU;UC. (CAN ECON4)

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

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

<b>AS Degree:</b>	<b>Area</b>		Effective:	Inactive:
	D	Social and Behavioral Sciences	Fall 1981	
<b>CSU GE:</b>	<b>Transfer Area</b>		Effective:	Inactive:
	D	Social Science	Fall 1981	
	D2	Economics		
<b>IGETC:</b>	<b>Transfer Area</b>		Effective:	Inactive:
	4	Social and Behavioral Science	Fall 1981	
	4B	Economics		
<b>CSU Transfer:</b>	Transferable	Effective:	Fall 1981	Inactive:
<b>UC Transfer:</b>	Transferable	Effective:	Fall 1981	Inactive:

### **CID:**

CID Descriptor:ECON 201      Principles of Microeconomics

SRJC Equivalent Course(s):      ECON2

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

Not Certificate/Major Applicable

## **COURSE CONTENT**

### **Outcomes and Objectives:**

The students will:

1. Record in-class lecture notes and relate that information to the textbook.
2. Define terms, identify economic institutions, and relate economic principles to practical and political problems.
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 context of academic assignments, but also in their everyday lives where working, spending and saving decisions are concerned.
6. Practice the application of economic models to specific problems both real and hypothetical.
7. Calculate mathematical solutions and diagram economic models.
8. Demonstrate communication and analytical skill levels on examinations and in-class discussions.
9. Question their own values and popular myths as well as conventional economic hypothesis.
10. Synthesize the ideas of economists and (from the 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 from a microeconomic perspective and evaluate the efficiency of microeconomic policies directed toward the achievement of economic goals.
12. Research, organize information and data, and write a term paper on a current issue related to economics (optional and pertaining to above average and outstanding students).

### **Topics and Scope:**

1. The theory of demand.
  - A. The demand, revisited.
  - B. Marginal utility theory and the equimarginal principle.
  - C. Income and substitution effects.
  - D. Price elasticity of demand and other elasticity concepts.
2. The theory of the firm.
  - A. Entrepreneurship.
  - B. Production functions and the law of diminishing returns (in the short run).
  - C. Cost functions and rising marginal costs (in the short run).
  - D. The principle of profit maximization/loss minimization.
3. American agriculture: an application of microeconomic theory.
4. Industrial organization: the structure, conduct and performance of markets.
  - A. Pure competition.
  - B. Monopoly.
  - C. Monopolistic competition.
  - D. Oligopoly.
5. Antitrust Law.
6. International economics.
  - A. The principal 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. Regular attendance and extensive notetaking is expected and assumed.
5. Preparation for in-class, closed-book, no-notes examinations.
6. Research paper (optional and pertaining to above average and outstanding students).

### **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.

Essay exams, Term papers

Writing  
70 - 90%

**Problem Solving:** Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

None

Problem solving  
0 - 0%

**Skill Demonstrations:** All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

None

Skill Demonstrations  
0 - 0%

**Exams:** All forms of formal testing, other than skill performance exams.

IDENTIFICATION

Exams  
10 - 30%

**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.