

**ECON 2 Course Outline as of Fall 2012****CATALOG INFORMATION**

Dept and Nbr: ECON 2 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: ECON 1B

**Catalog Description:**

Survey of microeconomic concepts, principles and theory. Topics include: Consumer demand, elasticity, business costs, revenues and profits, competitive market structures, monopoly, antitrust law, and international trade and finance.

**Prerequisites/Corequisites:**

Course Completion of MATH 154 or Course Completion of MATH 155 or higher

**Recommended Preparation:**

Course Eligibility for ENGL 1A

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

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

Prerequisites/Corequisites: Course Completion of MATH 154 or Course Completion of MATH 155 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:**

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

VI. Methodology

- A. Introduction to discipline-specific research tools
- B. Seminal books
- C. Important periodicals, major indexing sources, professional or trade organizations, standard reference tools
- D. Discipline-specific tools and major web sites, for both national and global economics

**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. Written assignments and chapter questions

**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

Writing  
5 - 30%

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

Homework problems involving computation and graphing.

Problem solving  
10 - 40%

**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.

Quizzes and essay exams

Exams  
50 - 80%

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

None

Other Category  
0 - 0%

**Representative Textbooks and Materials:**

Economics, 19th edition. McConnell & Brue. McGraw-Hill Companies: 2011.