

ECON 2 Course Outline as of Summer 2019**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, and monopoly.

Prerequisites/Corequisites:

Course Completion of MATH 154, MATH 155, MATH 156, or higher, or MATH 15, or appropriate placement based on AB 705 mandates.

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, and monopoly. (Grade or P/NP)

Prerequisites/Corequisites: Course Completion of MATH 154, MATH 155, MATH 156, or higher, or MATH 15, or appropriate placement based on AB 705 mandates.

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:

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|----------------------------|----------------------|--------------------------------|------------|-----------|
| 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

Student Learning Outcomes:

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

1. Apply the tools of supply and demand to assess equilibrium of price and quantity in competitive markets.
2. Compare and contrast the production decision, profit/loss determination, and short-run and long-run equilibrium for market structures ranging from pure competition to pure monopoly.
3. Evaluate the impact of government intervention on free markets.

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. Interpret data and be able to illustrate the following economic models: 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 and Supply
 - A. The law of demand, law of supply, income and substitution effects
 - B. Marginal utility theory and the utility-maximizing principle
 - C. 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. International Economics
 - A. The principle of comparative advantage
 - B. Tariffs and trade

Assignment:

1. Read and study appropriate chapters in text (15-20 pages) per week
2. Approximately 3 homework problem sets to be prepared for review and discussion
3. Two to four in-class, closed-book, no-notes, examinations/quizzes including a final. For online classes, examinations/quizzes will be taken online.
4. 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.

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| Written homework | 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.

Examinations/Quizzes including a final, 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:

Principles of Microeconomics, 2nd edition, Coppock, L. and Mateer, D., W. W. Norton & Company: 2017