

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, <a href='https://assessment.santarosa.edu/what-appropriate-placement-

based-ab-705-mandates' class='NormalSiteLink' target='_New'>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:

AS Degree:	Area	Effective:	Inactive:
	D	Fall 1981	

CSU GE:	Transfer Area	Effective:	Inactive:
	D	Fall 1981	
	D2		

IGETC:	Transfer Area	Effective:	Inactive:
	4	Fall 1981	
	4B		

CSU Transfer:	Transferable	Effective:	Fall 1981	Inactive:
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UC Transfer:	Transferable	Effective:	Fall 1981	Inactive:
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CID:

CID Descriptor:	ECON 201	Principles of Microeconomics
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SRJC Equivalent Course(s):	ECON2
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Certificate/Major Applicable:

Major Applicable Course

COURSE CONTENT

Student Learning Outcomes:

At the conclusion of this course, the student should 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:

At the conclusion of this course, the student should 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.

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.

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