

ECON C170: PRINCIPLES OF MICROECONOMICS

| Item | Value |
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| Curriculum Committee Approval Date | 09/18/2009 |
| Top Code | 220400 - Economics |
| Units | 3 Total Units |
| Hours | 54 Total Hours (Lecture Hours 54) |
| Total Outside of Class Hours | 0 |
| Course Credit Status | Credit: Degree Applicable (D) |
| Material Fee | No |
| Basic Skills | Not Basic Skills (N) |
| Repeatable | No |
| Open Entry/Open Exit | No |
| Grading Policy | Standard Letter (S), • Pass/No Pass (B) |
| Local General Education (GE) | • Area 4 Social and Behavioral Science (CD1) |
| California General Education Transfer Curriculum (Cal-GETC) | • Cal-GETC 4 Social & Behavioral Sciences (4) |
| Intersegmental General Education Transfer Curriculum (IGETC) | • IGETC 4 Social&Behavioral Sci (4) |
| California State University General Education Breadth (CSU GE-Breadth) | • CSU D Soc Politic Econ Inst (D) |

Course Description

Formerly: ECON C185. This course offers an introduction to the concepts and tools of economic analysis. The course studies price theory, including supply and demand, marginal analysis, utility, cost and revenue concepts, perfect and imperfect competition, production, and factor markets. Economic principles are applied to the analysis of such problems as industrial organization, the environment, public choice, and the distribution of income. PREREQUISITE: A course taught at the level of intermediate algebra or appropriate math placement. Transfer Credit: CSU; UC: Credit Limitations: no credit for ECON C110 if taken after ECON C170 or ECON C175. C-ID: ECON 201. C-ID: ECON 201.

Course Level Student Learning Outcome(s)

1. Apply fundamental economic concepts and standard economic models to analyze the nature and behavior of the basic decision making units - consumers, producers, and governments - while operating within the context of rational choice, scarce resources, and the institutional practices of the American market economy.
2. Select appropriate models, concepts, and methods of analysis to apply to quantitative and qualitative problem situations while communicating the economic logic upon which the solution is based.

Course Objectives

- 1. Explain the fundamental questions of economics: making choices within an environment of limits.

- 2. Demonstrate how to use graphs to represent different types of economic behavior and forces that cause shifts in demand and supply.
- 3. Demonstrate through the use of diagrams and explanation the concept of opportunity cost.
- 4. Perform cost/benefit analysis.
- 5. Given appropriate data, determine the optimum combination of goods under a given budget constraint.
- 6. Given appropriate data, compute total cost, marginal cost, average total cost, marginal revenue, profit or loss, and optimum production quantities and graph their results.
- 7. Identify and explain the characteristics of a producer's production function.
- 8. Analyze and explain the different characteristics of perfect and imperfect goods and services markets.
- 9. Identify positive and negative externalities and the different approaches to enhancing or limiting their effects.
- 10. Identify the characteristics of tax, the different forms of taxation, the incidence of a tax, and the effects of a tax on market participants.

Lecture Content

Introduction to Microeconomics The economic problems: scarcity, choice and economizing. The price system: supply and demand. The roles of the private and public sectors. Cost and maximizing Consumer choice and demand. Elasticity. Cost and revenues to the firm. Price and output determination Perfect competition. Imperfect competition. Microeconomics topics and issues Factor markets. Industrial Organization. Income distribution. Externalities Public Choice. Alternative economic systems.

Method(s) of Instruction

- Lecture (02)
- DE Online Lecture (02X)

Instructional Techniques

Instruction will combine a variety of elements to meet student needs. Course materials will be presented using multiple methods including instructor-created resources, PowerPoints, study tips, and practice quizzes. The instructor will interact with the students through Socratic discussions and the use of small-group activities. Wherever possible the instructor will utilize technology to enrich the learning experience with audio and visual aids. Contact with the instructor will take place in the classroom, during scheduled office hours, and by the use of Canvas messages and e-mail.

Reading Assignments

Reading assignments may include but are not limited to reading the textbook, journal articles, news articles, or other reading sources as determined by the instructor.

Writing Assignments

Writing assignments may include but are not limited to short-answer exams/quizzes, essay exams/quizzes, a paper, written analysis of a reading assignment, and written analysis on a problem set. Writing assignments may be combined with a reading assignment.

Out-of-class Assignments

Outside of class assignments may include but are not limited to problem sets, take-home assessments, essays, and papers. Out-of-class assignments may be combined with a reading assignment or a writing assignment.

Demonstration of Critical Thinking

Application of economic theory and tools to analyze economic problems.

Required Writing, Problem Solving, Skills Demonstration

Use of economic equations as they apply and relate to public issues to explain the problem and explain proposed solutions. Use of economic tools such as basic graphing of problems and solutions.

Eligible Disciplines

Economics: Master's degree in economics OR bachelor's degree in economics AND master's degree in business, business administration, business management, business education, finance, or political science OR the equivalent. Master's degree required.

Textbooks Resources

1. Required Greenlaw, S., Shapiro, D.. Economics, 2e ed. OpenStax, 2022
Rationale: -

Other Resources

1. Coastline Library 2. Wall Street Journal 3. Business Week 4. The Economist