

Course Outline

COURSE: ECON 10 **DIVISION:** 50 **ALSO LISTED AS:**

TERM EFFECTIVE: Fall 2021 **CURRICULUM APPROVAL DATE:** 04/13/2021

SHORT TITLE: INTRO TO ECONOMICS

LONG TITLE: Introduction to Economics

<u>Units</u>	<u>Number of Weeks</u>	<u>Type</u>	<u>Contact Hours/Week</u>	<u>Total Contact Hours</u>
3	18	Lecture:	3	54
		Lab:	0	0
		Other:	0	0
		Total:	3	54

COURSE DESCRIPTION:

A survey of economic concepts and models, along with their real-world applications, for non-business or non-economics majors. Topics to be covered include specialization and trade, pricing and distribution, environmental issues, market structures, macroeconomic measurements, and economic growth and related government policies. Not open to students with credit in Economics 1 or 2. This course has the option of a letter grade or pass/no pass. **ADVISORY:** The ability to interpret graphs is recommended.

PREREQUISITES:

COREQUISITES:

CREDIT STATUS: D - Credit - Degree Applicable

GRADING MODES

- L - Standard Letter Grade
- P - Pass/No Pass

REPEATABILITY: N - Course may not be repeated

SCHEDULE TYPES:

- 02 - Lecture and/or discussion
- 05 - Hybrid
- 71 - Dist. Ed Internet Simultaneous
- 72 - Dist. Ed Internet Delayed

STUDENT LEARNING OUTCOMES:

By the end of this course, a student should:

1. Use the framework of supply, demand, consumer's surplus, or producer's surplus to show how changes in economic variables affect market outcomes.
2. Recognize and apply economic theory in everyday life.
3. Use marginal analysis to make resource allocation decisions.

CONTENT, STUDENT PERFORMANCE OBJECTIVES, OUT-OF-CLASS ASSIGNMENTS

Curriculum Approval Date: 04/13/2021

A. Introduction to course [6 hours]

1. Microeconomics vs. macroeconomics
2. Economic thinking and paradigms
3. The use of abstract models
4. Opportunity cost
5. Production possibilities model
6. Cost benefit analysis

B. Microeconomics Overview: Market based economies [10 hours]

1. Supply and demand model
2. Market efficiency

C. Microeconomics issues and applications (topic emphasis will vary by instructor) [10 hours]

1. Agricultural markets, price controls, GMOs, organic foods, etc.
2. Health care markets, allopathic medicine, naturopathic medicine, pharmaceuticals, complementary and alternative health care, etc.
3. Labor markets, career choice, unions, minimum wage, worker health and safety, etc.
4. Education and equality of opportunity
5. Transportation issues, e.g. toll roads, alternative fuel vehicles, parking issues, traffic congestion, etc.
6. Environmental issues
7. Human rights issues
8. The underground economy, prisons, crime and the judicial system
9. The War on Drugs, cost benefit analysis of current laws vs. decriminalization and/or legalization
10. Sports economics
11. Discrimination, cultural and gender inclusion, and the microeconomy.
12. Profit maximization and an overview of perfect competition, imperfect competition, and monopoly
13. Corporations and the economic and ethical implications of limited liability and corporate personhood
14. Deregulation trends and their impact at the micro level
15. Additional real examples and applications

D. Macroeconomics overview: [20 hours]

1. Macroeconomic goals (full employment, price level stability, and sustainable economic growth)
2. Measuring the economy: GDP, inflation, and unemployment
3. Business cycles
4. Growth models for attainment of the macroeconomic goals
5. Overview of fiscal and monetary policies

E. Macroeconomics issues and applications (topic emphasis will vary by instructor) [8 hours]

1. Federal tax and spending policies, budget deficits and the national debt
2. Deregulation trends and their impact at the macro level
3. Countercyclical fiscal policy

4. Countercyclical monetary policy
5. Creating sustainable economic growth
6. Job creation, employment and unemployment
7. Deregulation trends and their impact at the macro level
8. International trade topics
9. Additional real examples and applications

METHODS OF INSTRUCTION:

Lecture, discussion, demonstration, presentation and other appropriate methods for content delivery and student participation.

OUT OF CLASS ASSIGNMENTS:

Required Outside Hours: 108

Assignment Description:

1. Reading the textbook and/or supplemental readings
2. Completing relevant assignments
3. Studying for quizzes/exams

METHODS OF EVALUATION:

Writing assignments

Percent of total grade: 20.00 %

Percent range of total grade: 20 % to 30 % Written Homework; Term or Other Papers; Other: Current event analysis

Problem-solving assignments

Percent of total grade: 20.00 %

Percent range of total grade: 15 % to 20 % Homework Problems

Objective examinations

Percent of total grade: 60.00 %

Percent range of total grade: 45 % to 60 % Multiple Choice; True/False; Other: Graphing or essay questions

REPRESENTATIVE TEXTBOOKS:

Glenn Hubbard and Anthony O'Brien. Economics, 7th Edition. Hoboken, NJ: Pearson, 2019.

This principles level textbook is an outstanding resource for this class. Other comparable textbooks are acceptable.

ISBN: 9780136878933

Reading Level of Text, Grade: 13 Verified by: Julian Kearns

ARTICULATION and CERTIFICATE INFORMATION

Associate Degree:

GAV D2, effective 200370

CSU GE:

CSU D2, effective 200370

IGETC:

IGETC 4B, effective 200370

CSU TRANSFER:

Transferable CSU, effective 202170

UC TRANSFER:

Transferable UC, effective 202170

SUPPLEMENTAL DATA:

Basic Skills: N

Classification: Y

Noncredit Category: Y

Cooperative Education:

Program Status: 1 Program Applicable

Special Class Status: N

CAN:

CAN Sequence:

CSU Crosswalk Course Department:

CSU Crosswalk Course Number:

Prior to College Level: Y

Non Credit Enhanced Funding: N

Funding Agency Code: Y

In-Service: N

Occupational Course: E

Maximum Hours:

Minimum Hours:

Course Control Number: CCC000625563

Sports/Physical Education Course: N

Taxonomy of Program: 220400