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Course Control Number: CCC000407225		
Course Outline Approval Dates		
Modality	Curriculum Committee	Board of Trustees
Face-to-face	3/14/2019	4/16/2019
Correspondence Ed.	3/14/2019	4/16/2019
Distance Ed.	3/14/2019	4/16/2019

COURSE OUTLINE OF RECORD

Course Information

Course Initiator: Sarah Frid			
CB01 - Subject and Course #: ECO 106			
CB02 - Course Title: Principles of Microeconomics			
New Course: <input type="checkbox"/>		Non-Substantial: <input checked="" type="checkbox"/>	
		Substantial: <input type="checkbox"/>	
Articulation Request: <input checked="" type="checkbox"/> UC		<input checked="" type="checkbox"/> CSU	<input checked="" type="checkbox"/> CSU-GE <input checked="" type="checkbox"/> IGETC
Lecture Hours: 54		Laboratory Hours:	Clinical/Field Hours:
CB06/CB07: Course Units: 3.0			
Prerequisites: Completion of MAT 095 or appropriate placement based on AB 705 mandates			
Co-requisites:			
Advisories:			
CB03 - TOP Code:		2204.00 - Economics	
CB04 - Credit Status:		D - Credit - Degree Applicable	
CB05 - Transfer Status:		A - Transferable to both UC and CSU	
CB08 - Basic Skills Status:		N - Course is not a basic skills course	
CB09 - SAM Priority Code:		E - Non-Occupational	
CB10 - Cooperative Work:		N - Is not part of Cooperative Work Experience Education Program	
CB11 - Course Classification:		Y - Credit Course	
CB13 - Approved Special:		N - Course is not a special class	
CB21 - Prior Transfer Level:		Y - Not Applicable	
CB22 - Noncredit Category:		Y - Credit Course	
CB23 - Funding Agency:		Y - Not Applicable	
CB24- Program Status:		1 - Program Applicable	
Transfer Request:		A= UC and CSU	

Please select the appropriate box(s) of the modalities in which this course will be offered, and fill out the appropriate sections for that mode.

- ☒ Face-to-Face – Section B
- ☒ Correspondence Education – Section C
- ☒ Distance Education – Section D

JUSTIFICATION OF NEED:

Need for course determined primarily by Labor Market Projections from Employment Development Department. This course satisfies CSU-GE Area D2 and IGETC 4B, and is a core course for the AST, Business Administration.

CATALOG DESCRIPTION:

Microeconomics is a study of principles and applications regarding specific economic sectors (micro analysis). Various competitive models in a market economy are studied in detail. Economics of labor unions, farming, international trade and finance provide a background for study and analysis of many current world and domestic problems.

COURSE OBJECTIVES:

1. Learn how to apply the model of demand and supply to explaining the behavior of equilibrium prices and quantities in a variety of markets, to what happens when the government imposes price floors or ceilings.
2. Explain what it means for demand to be price inelastic, unit price elastic, price elastic, perfectly price inelastic and perfectly price elastic.
3. Classify goods as normal or inferior depending on their income elasticity of demand or classify goods as substitutes or complements depending on their cross price elasticity of demand.
4. Explain and illustrate the concepts of marginal benefit and marginal cost and apply them to understanding the marginal decision rule.
5. Define consumer and producer surplus and discuss the relationship between efficiency and equity.
6. Explain utility maximization using the concepts of indifference curves and budget lines; derive a demand curve from them.
7. Understand the terms associated with costs in the short run -- total variable cost, total fixed cost, total cost, average variable cost, average fixed cost, average total cost, and marginal cost -- and illustrate how they are related to each other.
8. Derive the firm's supply curve from the firm's marginal cost curve and the industry supply curve from the supply curves of the firms.
9. Explain and illustrate that a monopoly firm produces an output that is less than the efficient level and why this results in a deadweight loss to society.
10. Explain and illustrate both short-run equilibrium and long-run equilibrium for a monopolistically competitive firm.
11. Explain the main characteristics of an oligopoly and discuss how game theory can be used to understand the behavior of firms in an oligopoly.
12. Apply the marginal decision rule to determine the quantity of labor that a firm in a perfectly competitive market will demand and illustrate this quantity graphically using the marginal revenue product and marginal factor cost curves.
13. Explain the income and substitution effects of a wage change and how they affect the shape of the labor supply curve.
14. Define investment, explain how to determine the net present value of an investment project, and explain how the net present value calculation aids the decision maker in determining whether or not to pursue an investment project.
15. Discuss and illustrate government responses to the market failures of public goods, external costs and benefits, and imperfect competition and how these responses have the potential to reduce deadweight loss.
16. Define antitrust policies and explain the guidelines the Justice Department uses in dealing with mergers.
17. Explain and illustrate the conditions under which two countries can mutually benefit from trading with each other.

STUDENT LEARNING OUTCOMES:

Upon successful completion of the course the student will be able to:

SLO #1

Apply the concept of elasticity of demand and supply and discuss the determinants of each.

SLO #2

Analyze the characteristics of the purely competitive market and its applications.

SLO #3

Analyze factors which determine resource pricing for labor, land, capital and entrepreneurship using case studies.

A. COURSE OUTLINE AND SCOPE

1. Outline of topics or content:

1. Basic Economic Concepts (scarcity, opportunity costs, marginal analysis)
2. Market Demand and Supply (prices, surpluses and shortages)
3. Elasticity of demand and supply

4. Consumer choice and Utility analysis
5. Production costs (short- and long-term cost curves, diminishing returns)
6. Characteristics of the four major market structures
7. Resource Pricing in Factor markets
8. Wages and the Markets for Labor (impact of unions)
9. Interest Rates and the Markets for Capital (investment decisions)
10. Public Finance and Policy (market failures)
11. Antitrust and Regulation
12. International trade and exchange rates

2. If a course contains laboratory or clinical/field hours, list examples of activities or topics:

3. Examples of reading assignments:

Reading assignments are required and may include, but are not limited to, the following:

Textbook chapters, financial pages of daily newspaper such as The Wall Street Journal, economic journals such as Federal Reserve Bulletins, reports by government agencies.

4. Examples of writing assignments:

Writing assignments are required and may include, but are not limited to, the following:

Writing assignments are required and will require application of critical analytical skills. Students will use and apply graphic analysis to economic problems, both in theory and in real world applications. Writing assignments may include essay examinations, analytical semester projects, reviews of current periodicals and position papers.

5. Appropriate assignments to be completed outside of class:

Outside assignments may include, but are not limited to, the following:

Students will complete reading and writing assignments as assigned by the instructor, which may include library, electronic and other research, position papers, reviews from current periodicals.

6. Appropriate assignments that demonstrate critical thinking:

Critical thinking assignments are required and may include, but are not limited to, the following:

Students will be asked to analyze and compare various economic models in different contemporary situations; apply economic theory and rules of model building to the analysis of contemporary issues; apply the various economic models to the analysis of alternative outcomes to contemporary events.

7. Other assignments (if applicable):

To be determined by instructor.

Other assignments for Correspondence Education may include computer-based technology, Internet-based research and response projects, or collaborative home-school-community projects

☐ Check if Section B is not applicable

B. FACE-TO-FACE COURSE SECTIONS:

Face-to-face education

Is a mode of delivery in which instruction is delivered in a traditional classroom setting, with instructor and students located simultaneously in the same classroom facility.

1. Describe the methods of instruction:

Lecture, whiteboard (and/or Smartboard) demonstration, visual aids, homework, problem solving, and class discussion.

2. Describe the methods of evaluating of student performance.

A student's grade will be based on multiple measures of performance. These methods may include, but are not limited to, the following:

Evaluation procedures shall be developed by each instructor. However, such procedures will include exams and a final, which may consist of completion, true/false, multiple-choice, essay, and problem-solving items. Measurement of student performance may also include periodic quizzes, homework assignments, practice sets, attendance and class participation, and other evidence of critical thinking required by the instructor.

3. Describe how the confidentiality of the student's work and grades will be maintained.

Instructors shall make reasonable efforts to protect the confidentiality of students' grades and graded work consistent with practices described in the Family Education Rights and Privacy Act (FERPA).

4. If the course has a lab component, describe how lab work is to be conducted and how student work is to be evaluated.

NOTE: Students will be encouraged by instructors of this course to direct themselves to the College's Disabled Students' Programs and Services (DSP&S) department if they believe they have a learning disability.

☐ Check if Section C is not applicable

C. CORRESPONDENCE EDUCATION COURSE SECTIONS (Correspondence, hybrid correspondence)**Correspondence education**

is a mode of delivery in which instructional materials are delivered by mail, courier or electronic transmission to students who are separated from the instructor by distance. Contact between instructor and students is asynchronous.

Hybrid correspondence education

is the combination of correspondence and face-to-face interaction between instructor and student.

1. Describe the methods of instruction.

Instructional materials concerning exams, homework assignments, problem solving and case studies will be delivered and received by mail (courier).

2. Describe the methods of evaluating student performance.

Correspondence Education methods of evaluation of student performance may include quizzes, exams, writing assignments, and portfolio projects.

3. Describe how regular, effective contact between the instructor and a student is maintained.

Regular, effective contact includes, but is not limited to, exams; quizzes; essays; research papers; graded homework assignments; syllabus receipt; office hours; instant messaging; and synchronous online discussions, e-mails, letters, notes, phone calls, or postings on the Bridge between instructor and student.

4. Describe procedures that help verify the individual submitting class work is the same individual enrolled in the course section.

Consistent with policy elements listed in the ACCJC's "Policy on Distance Education and on Correspondence Education," the College verifies the identity of a student who participates in class or coursework by using, at the College's discretion, such methods as a secure log-in and password, proctored examinations, or other technologies or practices that are developed and effective in verifying each student's identification.

5. Describe procedures that evaluate the readiness of a student to succeed in a correspondence or hybrid correspondence course section.

The procedure might consist of a short assessment questionnaire prepared by the instructor and self-administered by the student. The questionnaire would evaluate areas such as working independently, adhering to timelines, and familiarity with working online and with computer technology. The student would use the resulting score to evaluate his or her readiness to take the course in a correspondence or hybrid correspondence instructional mode.

6. Describe how the confidentiality of the student's work and grades will be maintained.

Instructors shall make reasonable efforts to protect the confidentiality of students' grades and graded work consistent with practices described in the Family Education Rights and Privacy Act (FERPA).

7. If the course has a lab component, describe how lab work is to be conducted and how student work is to be evaluated.

8. If the course requires specialized equipment, including computer and computer software or other equipment, identify the equipment, and describe how it is to be accessed by students.

Note: Students will be encouraged by instructors of this course to direct themselves to the College's Disabled Students' Programs and Services (DSP&S) department if they believe they have a learning disability.

☐ Check if Section D is not applicable

D. DISTANCE EDUCATION COURSE SECTIONS (online, ITV, hybrid)

Online education

is a mode of delivery in which all instruction occurs online via the Internet. Student and instructor access to email and the Internet is required. Students are required to complete class work using email, chat rooms, discussion boards and other instructional online venues.

Interactive television (ITV)

is a mode of synchronous delivery in which instruction occurs via interactive television (closed circuit).

Hybrid instruction

is a combination of face-to-face instruction and online instruction.

1. Describe the methods of instruction.

Interactive television (ITV) will be used in which instruction occurs via interactive television (closed circuit). Because such contact is virtually identical to face-to-face instruction (camera scans of remote classroom) the instruction methods are identical to those of face-to-face instruction

2. Describe the methods of evaluating of student performance.

A student's grade will be based on multiple measures of performance. These methods may include, but are not limited to, the following:

Evaluation procedures shall be developed by each instructor. However, such procedures will include exams and a final, which may consist of completion, true/false, multiple-choice, essay, and problem-solving items. Measurement of student performance may also include periodic quizzes, homework assignments, practice sets, attendance and evidence of regular participation, and other evidence of critical thinking required by the instructor.

3. Describe how regular, effective contact between the instructor and a student is maintained.

Regular, effective contact includes, but is not limited to, exams; quizzes; essays; research papers; graded homework assignments; syllabus receipt; office hours; instant messaging; and synchronous online discussions, e-mails, letters, notes, phone calls, or postings on the Bridge between instructor and student.

4. Describe procedures that help verify the individual submitting class work is the same individual enrolled in the course section.

Consistent with policy elements listed in the ACCJC's "Policy on Distance Education and on Correspondence Education," the College verifies the identity of a student who participates in class or coursework by using and the College's discretion, such methods as a secure log-in and password, proctored examinations, or other technologies or practices that are developed and effective in verifying each student's identification.

5. Describe procedures that evaluate the readiness of a student to succeed in an online, ITV or hybrid course section.

The procedure might consist of a short assessment questionnaire prepared by the instructor and self-administered by the student. The questionnaire would evaluate areas such as working independently, adhering to timelines, and familiarity with working online and with computer technology. The student would use the resulting score to evaluate his or her readiness to take the course in an online, ITV or hybrid instructional mode.

6. Describe how the confidentiality of the student's work and grades will be maintained.

Instructors shall make reasonable efforts to protect the confidentiality of students' grades and graded work consistent with practices described in the Family Education Rights and Privacy Act (FERPA).

7. If the course has a lab component, describe how lab work is to be conducted and how student work is to be evaluated.

8. If the course requires specialized equipment, including computer and computer software or other equipment, identify the equipment, and describe how it is to be accessed by students.

Technical assistance will be available at remote locations to enable ITV as well as Smartboard transmissions.

Note: Students will be encouraged by instructors of this course to direct themselves to the College's Disabled Students' Programs and Services (DSP&S) department if they believe they have a learning disability.

E. REPRESENTATIVE TEXTBOOKS AND OTHER READING AND STUDY MATERIALS:

List author, title, and current publication date of all representative materials.

Rittenberg, Tregarthen. Principles of Microeconomics. V3.0. 2017 or most recent edition

SIGNATURES

COURSE INITIATOR: _____

DATE: _____

DIVISION CHAIR: _____

DATE: _____

LIBRARY: _____

DATE: _____

CHAIR OF CURRICULUM COMMITTEE: _____

DATE: _____

SUPERINTENDENT/PRESIDENT: _____

DATE: _____