

PALOMAR COLLEGE
COURSE OUTLINE OF RECORD FOR
DEGREE CREDIT COURSE

XX Transfer Course XX A.A. Degree applicable course
(check all that apply)

COURSE NUMBER AND TITLE: Econ 102 Principles of Economics (Micro)

UNIT VALUE: 3

MINIMUM NUMBER OF SEMESTER HOURS: 48

BASIC SKILLS REQUIREMENTS: Appropriate language and computational skills.

ENTRANCE REQUIREMENTS: None

PREREQUISITE: None

COREQUISITE: None

RECOMMENDED PREPARATION: None

SCOPE OF COURSE:

Descriptive analysis of behavior of specific units and individuals. Examines market structures and resource markets under varying degrees of competition. Includes international trade and finance. *CSU; UC (CAN ECON 4)*

SPECIFIC COURSE OBJECTIVES:

The student will be able to:

- identify the basic principles of microeconomics;
- identify the specific vocabulary and graphic methods of economics;
- analyze public policy issues using the basic principles of economics;
- critically analyze both the principles of microeconomics and the applications of these principles to public policy issues; recognize the problems of different values and conflicting goals within an economic system

CONTENT IN TERMS OF SPECIFIC BODY OF KNOWLEDGE:

- I. The Market Economy
 - A. Scarcity
 - B. Production Possibilities
 - C. Types of Economic Systems
 - D. Demand and Supply
 - E. Allocation of Resources
 - F. Introduction to Households, Businesses, and Governments
 - G. Utility Theory

- II. Business Decision-making
 - A. Costs of Production
 - B. Perfect Competition
 - C. Monopoly
 - D. Monopolistic Competition
 - E. Oligopoly
 - F. Relations Between Business and Government

- III. Markets for Factors of Production
 - A. Demand for Labor
 - B. Supply of Labor
 - C. Land Markets
 - D. Capital Markets
 - E. Income Distribution

- IV. International Economics
 - A. International Trade
 - B. Comparative Economic Systems

REQUIRED READING: Textbooks appropriate to the course, such as:

Lee, Loren. *Microeconomics*. 2nd Ed. Mason, Ohio: Thompson Learning Custom Publishing, 2001.

Miller, Roger. *Economics Today*. 12th Ed. New York: Addison Wesley, 2004.

Slavin, Stephen L.. *Microeconomics*. 6th Ed. New York: McGraw-Hill, 2002.

SUGGESTED READING:

Strongly recommended but not required are student subscriptions for *The Wall Street Journal* and/or *Fortune* magazine. The study guide to accompany each text is recommended.

REQUIRED WRITING:

All Economics 102 instructors require writing. A minimum of 10-15 pages of writing in examinations, papers, or projects is required.

OUTSIDE ASSIGNMENTS:

Outside assignments include, but are not limited to:

Reading the textbook (450-600 pages), research, take-home examinations, papers, problem sets, projects, and computer assignments.

Students are expected to spend a minimum of three hours per unit per week in class and on outside assignments, prorated for short-term classes.

INSTRUCTIONAL METHODOLOGY:

Check all that apply:

- lecture
 laboratory
 lecture-laboratory combination
 directed study

DISTANCE LEARNING:

This course may be offered as a distance learning course and meets Title 5 regulations 55370, 55372, 55374, 55376, 55378, and 55380.

Yes No

If yes, check all that apply:

- Television Course (Video one-way, e.g. ITV, video cassette, etc.)
 Online Course (Text one-way, e.g. newspaper, correspondence, electronic file, etc.)
 Two-Way Video Conferencing (Two-way interactive video and audio)
 One-Way Video Conferencing (One-way interactive video and two-way interactive audio)
 Computer Assisted Instruction (A specialized form of mediated instruction relying primarily on student access to information and prepared lessons or teaching materials through a computer terminal, but not under immediate supervision of a qualified instructor.)

GRADING POLICY AND STANDARDS (include methods of determining whether the stated objectives have been met by students):

Examinations: 50-80%

Homework: 30-10%

Paper(s): 20-10%

Total: 100%

IS COURSE REPEATABLE FOR REASON(S) OTHER THAN DEFICIENT GRADE?

Yes No Number of times course may be taken for credit: _____

If yes, identify specific provision of Title 5 Division 2 section(s), 55761-55763 and 58161 which qualifies course as repeatable:

CONTACT PERSON:

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SIGNATURES ON FILE: