

College of San Mateo
Official Course Outline

1. **COURSE ID:** ECON 102 **TITLE:** Principles of Microeconomics **C-ID:** ECON 201
Units: 3.0 units **Hours/Semester:** 48.0-54.0 Lecture hours; and 96.0-108.0 Homework hours
Method of Grading: Letter Grade Only
Prerequisite: Eligibility for MATH 120 or completion of Math 190.
Recommended Preparation:
 Eligibility for ENGL 838 or ENGL 848

2. **COURSE DESIGNATION:**
Degree Credit
Transfer credit: CSU; UC
AA/AS Degree Requirements:
 CSM - GENERAL EDUCATION REQUIREMENTS: E5b. Social Science
CSU GE:
 CSU GE Area D: SOCIAL SCIENCES: DSI - Social Institutions
IGETC:
 IGETC Area 4: SOCIAL AND BEHAVIORAL SCIENCES: Social and Behavioral Sciences

3. **COURSE DESCRIPTIONS:**
Catalog Description:
 Supply, demand, and price determination in a market economy; business firm's costs, revenues, and price policies under conditions of competition through monopoly; role of government in cases of market failure; determination of wages, rent, interest, and profits; international trade and finance; comparative economic systems of other nations.

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**
 Upon successful completion of this course, a student will meet the following outcomes:
 1. Identify some of the fundamental economic concepts.
 2. Demonstrate the knowledge about how markets work and what happens in presence of market imperfections.
 3. Identify and apply the principles of production cost.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**
 Upon successful completion of this course, a student will be able to:
 1. Identify some of the fundamental economic concepts.
 2. Demonstrate the knowledge about how markets work and what happens in presence of market imperfections.
 3. Identify and apply the principles of production cost.

6. **COURSE CONTENT:**
Lecture Content:
 1. Markets and price system
 - A. The market system
 - B. Demand, supply and equilibrium market price
 - C. Elasticity
 - D. Costs of production
 2. Market models of capitalism
 - A. Perfect competition
 - B. Monopoly
 - C. Monopolistic competition
 - D. Oligopoly
 3. Resource Markets
 4. Problem areas
 - A. Government regulation of business and anti-trust policy
 - B. Government and market failure
 - C. Labor: unions, women, minorities
 - D. Agriculture

- E. Environmental pollution
- F. Immigration
- 5. The Global economy
 - A. International trade
 - B. Theory of comparative advantage
 - C. Exchange rates, balance of payments and trade deficits
 - D. Economic development and Imperialism
- 6. Comparative economic systems

7. REPRESENTATIVE METHODS OF INSTRUCTION:

Typical methods of instruction may include:

- A. Lecture
- B. Discussion
- C. Other (Specify): Lecture and discussion. Graphical presentation of principles. At the instructor's discretion, reports, oral and written, to demonstrate understanding of economic principles and theories.

8. REPRESENTATIVE ASSIGNMENTS

Representative assignments in this course may include, but are not limited to the following:

Writing Assignments:

Writing assignments may include short answer or essay responses to outside readings or research regarding microeconomic topics.

Reading Assignments:

Regular reading from the course textbook and other primary sources regarding the foundations of microeconomic principles and their applications.

Other Outside Assignments:

Problem Sets- Solving problems and answering questions regarding the material presented in lecture and readings.

9. REPRESENTATIVE METHODS OF EVALUATION

Representative methods of evaluation may include:

- A. Class Participation
- B. Class Work
- C. Exams/Tests
- D. Homework
- E. Quizzes
- F. Written examination
- G. Written and objective examinations and periodic quizzes to assess progress in mastery of the material. At the discretion of the instruction, graphical presentations and written or oral reports.

10. REPRESENTATIVE TEXT(S):

Possible textbooks include:

- A. Campbell R. McConnell, Stanley L. Brue and Sean M. Flynn. *Microeconomics*, 20th ed. McGraw-Hill, 2015
- B. R. Glenn Hubbard and Anthony P. O'Brien. *Microeconomics* , 5th ed. Prentice Hall, 2014
- C. N. Gregory Mankiw. *Principles of Microeconomics*, 7th ed. Cengage Learning, 2015

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Course Originator: Steven Lehigh