

COURSE OUTLINE

Revision: Larry Angel, February 2008

DEPARTMENT:	Academic Programs
CURRICULUM:	Individuals, Cultures and Societies
COURSE TITLE:	Micro Economics
COURSE NUMBER:	ECON& 201
TYPE OF COURSE:	Academic Transfer
Special Requirement Met:	Mathematics/Quantitative Reasoning
AREA(S) OF KNOWLEDGE:	Individuals and Society
COURSE LENGTH:	1 quarter
CREDIT HOURS:	5
LECTURE HOURS:	55
LAB HOURS:	0
CLASS SIZE:	35
PREREQUISITES:	MATH 098 (Intermediate Algebra) or equivalent

COURSE DESCRIPTION:

Covers resource allocation and income distribution with emphasis on price determination, production costs, and market structures. Application of economic reasoning to public issues and business.

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STUDENT LEARNING OUTCOMES ADDRESSED:

1. Communication - Read and listen actively to learn and communicate. Speak and write effectively for personal, academic and career purposes.
2. Computation - Use arithmetic and other basic mathematical operations as required by program of study.
3. Critical Thinking and Problem Solving - Think critically in evaluating information, solving problems and making decisions.
4. Information Literacy - Use information to achieve personal, academic, and career goals, as well as to participate in a democratic society.

GENERAL COURSE OBJECTIVES:

At the end of the course the student will:

1. Master resource allocation and income distribution with emphasis on price determination, production costs, and market structures.
2. Understand the application of economic reasoning to public issues and business.

TOPICAL OUTLINE:

- I. Ten Principles of Economics
- II. Why Economists Disagree
- III. Comparative and Absolute Advantage
- IV. Supply and Demand
- V. Elasticity
- VI. Price Ceiling and Price Floors
- VII. How Taxes Distort Equilibrium
- VIII. Consumer Surplus and Producer Surplus
- IX. Deadweight Loss
- X. Externalities
- XI. Public Goods
- XII. Design of Tax System
- XIII. Costs of Production
- XIV. Firms in Competitive Markets
- XV. Monopoly

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TOPICAL OUTLINE: (cont.)

- XVI. Oligopoly
- XVII. Game Theory
- XVIII. Factors of Production
- XIX. Earnings and Discrimination
- XX. Income Inequality and Poverty
- XXI. Theory of Consumer Choice

Total hours 55

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SLO #	Included in Course Objective Number	SSCC Student Learning Outcomes
SLO 1.1		Communication - Read and listen actively
SLO 1.2		Communication - Speak and write effectively
SLO 2.1	3	Computation - Use mathematical operations
SLO 2.2	1,4,5,6,7	Computation - Apply quantitative skills
SLO 2.3		Computation - Identify, interpret, and utilize higher level mathematical and cognitive skills
SLO 3.1		Human Relations - Use social interactive skills to work in groups effectively
SLO 3.2		Human Relations - Recognize the diversity of cultural influences and values
SLO 4.1	2	Critical Thinking and Problem Solving -
SLO 5.1		Technology - Select and use appropriate technological tools
SLO 6.1		Personal Responsibility - Be motivated and able to continue learning and adapt to change
SLO 6.2		Personal Responsibility - Value one's own skills, abilities, ideas and art
SLO 6.3		Personal Responsibility - Take pride in one's work
SLO 6.4		Personal Responsibility - Manage personal health and safety
SLO 6.5		Personal Responsibility - Be aware of civic and environmental issues
SLO 7.1		Information Literacy - Access and evaluate information
SLO 7.2		Information Literacy - Use information to achieve personal, academic, and career goals, as well as to participate in a democratic society

PREPARED BY: Larry Angel
DATE: May 2008