

ECON C2001 - PRINCIPLES OF MICROECONOMICS

Catalog Description

Formerly known as ECON 0001B

Prerequisite: Placement as determined by the college's multiple measures assessment process or completion of a course taught at or above the level of elementary algebra

Hours: 54 lecture

Description: An introductory course using microeconomic models to understand individual decisions by consumers and firms, market outcomes including market failure, elasticity, market structures, labor markets, inequality, and the impact of government policies. (C-ID ECON 201) (CSU, UC)

Course Student Learning Outcomes

- CSLO #1: Analyze the basic principles underlying the economic way of thinking.
- CSLO #2: List and distinguish basic economic terms.
- CSLO #3: Analyze the supply and demand model.
- CSLO #4: Apply critical thinking skills to evaluate the credibility of economic theories, concepts, and research.
- CSLO #5: Analyze marginal productivity theory.

Effective Term

Fall 2026

Course Type

Credit - Degree-applicable

Contact Hours

54

Outside of Class Hours

108

Total Student Learning Hours

162

Course Objectives

1. Perform and interpret microeconomic calculations.
2. Apply microeconomic models to analyze market outcomes, including market failures and government policies.
3. Model how consumers and firms make decisions under a variety of market structures.

General Education Information

- Approved College Associate Degree GE Applicability
 - AA/AS - Social Sciences
 - AA/AS - Social and Behavioral Sciences
- CSU GE Applicability (Recommended-requires CSU approval)
 - CSUGE - D2 Economics

- Cal-GETC Applicability (Recommended - Requires External Approval)
- IGETC Applicability (Recommended-requires CSU/UC approval)
 - IGETC - 4B Economics

Articulation Information

- CSU Transferable
- UC Transferable

Methods of Evaluation

- Classroom Discussions
 - Example: To assess students' ability to analyze and apply microeconomic principles in real-world contexts through active participation in class discussions. Scenario: During a unit on market equilibrium and government intervention, students are asked to discuss the effects of rent control policies on housing markets. Students are evaluated on: 1. Understanding of Economic Concepts Demonstrates clear understanding of supply and demand, price ceilings, and market shortages. 2. Application to Real-world Examples Integrates current or historical examples of rent control (e.g., New York City or San Francisco). Connects theory to real-world outcomes like housing shortages or black markets. 3. Critical Thinking and Analysis Presents multiple perspectives (e.g., landlords vs. tenants). Critically evaluates trade-offs and unintended consequences.
- Essay Examinations
 - Example: Students are required to write a 2-3 page paper analyzing a recent article published in the Wall Street Journal, connecting it to the concepts, topics, and theories presented in the textbook as they relate to the economic way of thinking.
- Objective Examinations
 - Example: Students are asked the following question as part of an objective exam: The price elasticity of demand measures the: A) responsiveness of quantity demanded to a change in quantity supplied. B) responsiveness of price to a change in quantity demanded. C) responsiveness of quantity demanded to a change in price. D) responsiveness of quantity demanded to a change in income.
- Problem Solving Examinations
 - Example: Students are asked to calculate the average total cost, average variable cost, and marginal cost of production from a selection of input combinations.
- Projects
 - Example: Students will choose a real-world market (e.g., ride-sharing, streaming services, fast food, electric vehicles) and analyze it using microeconomic concepts. The analysis should cover: Market Overview – Description of the product/service, major firms. Supply and Demand Analysis – Trends, factors shifting curves, and equilibrium price/quantity. Market Structure – Identify if it's perfect competition, monopoly, oligopoly, or monopolistic competition. Government Role – Identify any regulations, taxes, subsidies etc Conclusion & Recommendation – Predictions and suggestions based on microeconomic reasoning.

Repeatable

No

Methods of Instruction

- Lecture/Discussion
- Distance Learning

Lecture:

1. Instructor presents (via lecture, PowerPoint slides and/or the whiteboard) the market structure of Perfect Competition, and the associated underlying assumptions. The students are asked whether they think the perfectly competitive market is an appropriate model to represent modern capitalist economies.

Distance Learning

1. The instructor presents the concept of Opportunity Cost (via lecture, PowerPoint slides and/or the whiteboard). Students are asked to analyze their personal Opportunity Costs associated with taking Economics 1B (on the LMS discussion board for online sections), leading to an extended discussion.

Typical Out of Class Assignments Reading Assignments

1. Read the chapter on Economics and Economic Reasoning. Be prepared to discuss in class.
2. Read the chapter on Perfect Competition. Be prepared to discuss in class.

Writing, Problem Solving or Performance

1. State the law of demand. Why is price inversely related to quantity demanded for a typical demand curve?
2. Write a 2-3 page paper analyzing an article published in the Wall Street Journal this semester, connecting it to the concepts, topics, and theories presented in the textbook.

Other (Term projects, research papers, portfolios, etc.) Required Materials

- Principles of Economics
 - Author: Taylor, Timothy
 - Publisher: OpenStax College
 - Publication Date: 2017
 - Text Edition: 2nd
 - Classic Textbook?:
 - OER Link:
 - OER:
- Economics
 - Author: Colander, David
 - Publisher: McGraw-Hill
 - Publication Date: 2019
 - Text Edition: 11th
 - Classic Textbook?:
 - OER Link:
 - OER:
- The Economy Today
 - Author: Schiller, Bradley R.
 - Publisher: McGraw-Hill

- Publication Date: 2018
- Text Edition: 15th
- Classic Textbook?:
- OER Link:
- OER:
- Principles of Economics
 - Author: Mankiw, N. G.
 - Publisher: Cengage Learning
 - Publication Date: 2018
 - Text Edition: 8th
 - Classic Textbook?:
 - OER Link:
 - OER:
- Economics
 - Author: Arnold, R., Arnold, D
 - Publisher: Cengage Learning, Mason, OH
 - Publication Date:
 - Text Edition: 2023
 - Classic Textbook?:
 - OER Link:
 - OER:
- Economics
 - Author: Colander, D
 - Publisher: McGraw-Hill Irwin, New York
 - Publication Date:
 - Text Edition: 2019
 - Classic Textbook?:
 - OER Link:
 - OER:
- Principles of Economics
 - Author: Stevenson, B. & Wolfers, J
 - Publisher: Worth, New York
 - Publication Date:
 - Text Edition: 2023
 - Classic Textbook?:
 - OER Link:
 - OER:
- Principles of Economics
 - Author: Coppock, L. & Mateer
 - Publisher: Norton
 - Publication Date:
 - Text Edition: 2023
 - Classic Textbook?:
 - OER Link:
 - OER:
- Modern Principles of Economics
 - Author: Cowen, T., & Tabarrok, A.
 - Publisher: Worth, New York
 - Publication Date:
 - Text Edition: 2021
 - Classic Textbook?:
 - OER Link:
 - OER:

- Economics for today
 - Author: Tucker, I. B
 - Publisher: Cengage Learning, Mason, OH
 - Publication Date:
 - Text Edition: 2023
 - Classic Textbook?:
 - OER Link:
 - OER:

Other materials and-or supplies required of students that contribute to the cost of the course.