

**Course Outline**

**COURSE:** ECON 10                      **DIVISION:** 50                      **ALSO LISTED AS:**

**TERM EFFECTIVE:** Fall 2011                      **Inactive Course**

**SHORT TITLE:** FUND OF ECONOMICS

**LONG TITLE:** Fundamentals of Economics

<u>Units</u>	<u>Number of Weeks</u>	<u>Type</u>	<u>Contact Hours/Week</u>	<u>Total Contact Hours</u>
3	18	Lecture:	3	54
		Lab:	0	0
		Other:	0	0
		Total:	3	54

**COURSE DESCRIPTION:**

A survey of economic concepts and systems. Topics to be covered include production and consumption, pricing and competition, economic growth, inflation, employment, money and banking, and international trade. Not open to students with credit in Economics 1 or 2. This course has the option of a letter grade or pass/no pass. **ADVISORY:** Eligible for English 250, English 260.

**PREREQUISITES:**

**COREQUISITES:**

**CREDIT STATUS:** D - Credit - Degree Applicable

**GRADING MODES**

L - Standard Letter Grade

P - Pass/No Pass

**REPEATABILITY:** N - Course may not be repeated

**SCHEDULE TYPES:**

02 - Lecture and/or discussion

**STUDENT LEARNING OUTCOMES:**

1. Can list the basic concepts of microeconomics and macroeconomics.

ILO: 2,1,7

Measure: Homework, exams.

2. Demonstrate how to read charts and data from newspapers, magazines,

and television content.

ILO: 2,3,6,7

Measure: Homework, exams.

3. Compare current situations in economics and their relationship to historical data and experience.

ILO: 1,2,3,7

Measure: homework, exams.

4. Compare four principles between general economics and personal finances.

ILO: 2,1,7,6

Measure: exams, homework.

999999

## **CONTENT, STUDENT PERFORMANCE OBJECTIVES, OUT-OF-CLASS ASSIGNMENTS**

Inactive Course: 09/26/2011

1 3 Introduction to Economics

Factors of Production, theory

2 3 Economic Decision Making and Economic Systems

3 3 Demand, supply, and the determination of price

Ceilings and floor prices

4 3 Goals and problems of the macroeconomy:

Employment, prices, and productions.

5 3 Foundations of the macroeconomy

Business cycles, economic sectors.

Exam #1 (terms, essay, and objective)

6 3 The role of government in the macroeconomy

Revenues, expenditures, taxes.

7 3 Money, financial institutions and the Federal

Reserve, money supply, commercial banks.

8 3 Money creation, monetary theory, and monetary policy.

9 3 Macroeconomic viewpoints and models.

10 3 Households and businesses: an overview.

Exam #2 (terms, essay, and objective)

11 3 Benefits, costs, and maximization.

12 3 Production and the costs of production.

13 3 Competition and market structures.

14 3 Government and the markets.

15 3 Labor markets, unions, and the distribution of income, supply and demand, collective bargaining.

16 3 International trade, comparative advantages, agreements.

International finance, exchange rates.

17 2 Final Exam (terms, essay, and objective)

Reading assignments, cases and reports.

**STUDENT PERFORMANCE OBJECTIVES:**

1. Define economics and the role of the economic system.

2. Explain the economic dilemma of scarcity.

3. List and define the economic resources and give examples of each.
4. Define opportunity cost and give examples of it.
5. Explain the concept of trade-off and give an example of it.
6. Explain the three basic types of economic systems and explain how they differ.
7. Define the law of supply and demand.
8. Define market equilibrium and explain why it occurs.
9. Explain the functions of a market or price system.
10. Distinguish between microeconomics and macroeconomics.
11. Identify and explain the economic functions of government.
12. Identify the chief sources of taxation for each level of government.
13. Identify the principal outlays by the different levels of government.
14. Discuss each tax in terms of it being progressive or regressive.
15. Explain the stages of business cycles.
16. Discuss the different types of inflation and unemployment.
17. Explain the purpose of the federal budget and how it is developed.
18. Discuss the federal debt, indicating its size, reasons why it exists, and criticisms of it.
19. Define and explain the use of fiscal policy.
20. Explain the functions of money.
21. Explain the general organization of the Federal Reserve System and its functions.
22. Discuss present policies and problems of commercial banks.
23. Explain the different types of stocks and bonds and how each is valued.
24. Explain why inflation is a problem, emphasizing its economic effects.
25. State arguments in favor of economic growth and against economic growth.
26. Show how trade affects the price and quantity produced of a good.

**METHODS OF INSTRUCTION:**

Lecture, discussion, question and answer  
Tests, exams, reports, cases

**METHODS OF EVALUATION:**

This is a degree-applicable course, but substantial writing assignments are NOT appropriate, because the course primarily:

Involves skill demonstrations or problem solving

The problem-solving assignments required:

Homework problems

Quizzes

## Exams

The types of skill demonstrations required:

Class performance

Performance exams

Other: Classroom presentation

The types of objective examinations used in the course:

Multiple choice

True/false

Matching items

Completion

Other category:

None

The basis for assigning students grades in the course:

Writing assignments: 0% - 0%

Problem-solving demonstrations: 20% - 40%

Skill demonstrations: 20% - 40%

Objective examinations: 40% - 60%

Other methods of evaluation: 0% - 0%

## **REPRESENTATIVE TEXTBOOKS:**

Essentials of Economics, by Brue, McConnell, McGraw-Hill/Irwin, 2005, or other appropriate college level text.

Reading level of text: 13 grade. Verified by: dvt

## **ARTICULATION and CERTIFICATE INFORMATION**

Associate Degree:

GAV D2, effective 200370

CSU GE:

CSU D2, effective 200370

IGETC:

IGETC 4B, effective 200370

CSU TRANSFER:

Transferable CSU, effective 200370

UC TRANSFER:

Transferable UC, effective 200370

## **SUPPLEMENTAL DATA:**

Basic Skills: N

Classification: A

Noncredit Category: Y

Cooperative Education:

Program Status: 1 Program Applicable

Special Class Status: N

CAN:

CAN Sequence:

CSU Crosswalk Course Department: ECON

CSU Crosswalk Course Number: 10

Prior to College Level: Y  
Non Credit Enhanced Funding: N  
Funding Agency Code: Y  
In-Service: N  
Occupational Course: E  
Maximum Hours:  
Minimum Hours:  
Course Control Number: CCC000213052  
Sports/Physical Education Course: N  
Taxonomy of Program: 220400