

ECON-101: PRINCIPLES OF MICROECONOMICS

Is your course a common course numbering course?

No

Effective Term

Fall 2025

CC Approval

02/07/2025

AS Approval

02/13/2025

BOT Approval

02/20/2025

COCI Approval

N/A

SECTION A - Course Data Elements

Send Workflow to Initiator

No

CB04 Credit Status

Credit - Degree Applicable

Discipline

Minimum Qualifications	And/Or
Economics (Master's Degree)	

Subject Code

ECON - Economics

Course Number

101

Department

Economics (ECON)

Division

Social Sciences (SOCS)

Full Course Title

Principles of Microeconomics

Short Title

Principles of Microeconomics

CB03 TOP Code

2204.00 - Economics

CB08 Basic Skills Status

NBS - Not Basic Skills

CB09 SAM Code

E - Non-Occupational

Rationale

Common course numbering course update.

SECTION B - Course Description

Catalog Course Description

This is an introductory course focusing on choices of individual economic decision-makers. Topics include scarcity, specialization and trade, market equilibrium, elasticity, production and cost theory, market structures, factor markets, and market failure.

SECTION C - Conditions on Enrollment

Open Entry/Open Exit

No

Repeatability

Not Repeatable

Grading Options

Letter Grade or Pass/No Pass

Allow Audit

Yes

Requisites

Prerequisite(s)

Completion of Intermediate Algebra or MATH-93 or STAT-C1000 with a minimum grade of C or appropriate placement.

Requisite Justification

Requisite Description

Course Not in a Sequence

Subject

Math

Course

93

Level of Scrutiny

Content Review

Upon entering this course, students should be able to:

1. Addition and multiplication of binomials
2. Real roots of Quadratic equations via factoring
3. Solution of work problems using variables
4. Ability to graph linear functions manually

Requisite Description

Course Not in a Sequence

Subject

STAT

Course

C1000

Level of Scrutiny

Content Review

Upon entering this course, students should be able to:

1. Addition and multiplication of binomials
2. Real roots of Quadratic equations via factoring
3. Solution of work problems using variables
4. Ability to graph linear functions manually

SECTION D - Course Standards

Is this course variable unit?

No

Units

3.00

Lecture Hours

54.00

Outside of Class Hours

108

Total Contact Hours

54

Total Student Hours

162

Distance Education Approval

Is this course offered through Distance Education?

Yes

Online Delivery Methods

DE Modalities	Permanent or Emergency Only?
Entirely Online	Permanent
Hybrid	Permanent

SECTION E - Course Content

Student Learning Outcomes

Upon satisfactory completion of the course, students will be able to:	
1.	Recalls or recognizes specific microeconomic rules.
2.	Applies microeconomic concepts needed to define or solve a particular problem when the concepts are explicitly mentioned.

Course Objectives

Upon satisfactory completion of the course, students will be able to:	
1.	Utilize the concept of scarcity to explain economic trade-offs, opportunity costs, and rational behavior.
2.	Calculate and interpret measures of elasticity.
3.	Demonstrate how markets function and what happens in the presence of market failures.
4.	Analyze production and costs of the firm.
5.	Demonstrate how firms attempt to optimize their objectives in response to price signals under a variety of market structures in the short and long-run.

Course Content

1. Fundamentals of economic thinking
 - a. Scarcity
 - b. Opportunity costs
 - c. Production possibilities
 - d. Specialization and gains from trade
 - e. Marginal analysis
 - f. Rational behavior
 - g. Positive v. Normative distinction
2. How markets operate

- a. Definition of a market
- b. Factors of production
- c. Supply and demand
- d. Price mechanism
- e. Producer and consumer surplus
- f. Price controls
- 3. Elasticity
- 4. Consumer demand
- 5. Production and cost in the firm
 - a. Introduction to the production function
 - b. Marginal and average product
 - c. Law of diminishing returns
 - d. Explicit and implicit cost
 - e. Accounting profit v. economic profit
 - f. Total cost, average cost and marginal cost in short run
 - g. Short-run production decisions
 - h. Long-run average cost curve
 - i. Economies and diseconomies of scale
- 6. Product market structures
 - a. Perfect competition
 - b. Monopoly
 - c. Monopolistic competition
 - d. Oligopoly
- 7. Introduction to factor (i.e., labor) markets
- 8. Market failure and public policy

Methods of Instruction

Methods of Instruction

Types	Examples of learning activities
Discussion	The class and professor will discuss various current event topics in class. They will talk about how economic theory applies to the real world.
Lecture	The professor will be lecturing in class. The professor will use the whiteboard or PowerPoint when lecturing so students can see various economic theories.
Observation and Demonstration	The professor will show how economic situations change when an economic variable changes.
Group Work	Students will work together inside and outside of class in groups. These groups will be doing problems from the textbook or homework.

Instructor-Initiated Online Contact Types

Announcements/Bulletin Boards
 Chat Rooms
 Discussion Boards
 E-mail Communication
 Telephone Conversations
 Video or Teleconferencing

Student-Initiated Online Contact Types

Chat Rooms
 Discussions
 Group Work

Course design is accessible

Yes

Methods of Evaluation

Methods of Evaluation

Types	Examples of classroom assessments
Exams/Tests	Exams consist of short essay, true/false, and multiple-choice questions. Final Exam Midterm
Essays/Papers	Students will bridge the gap between economic theory and an industry/company of their choice.
Oral Presentations	
Work Assessments	
Homework	

Assignments

Reading Assignments

Read weekly assigned textbook chapters and periodicals.

1. Read Chapter 1, The Ten Principles of Economics and be prepared to discuss in class.
2. Read the periodical on the Oil Cartel and answer the assigned questions.

Writing Assignments

1. Assess the impact of the Hurricane Katrina on the U.S. economy and write a one-page analysis.
2. Be prepared to defend your analysis of Hurricane Katrina's impact in class with a five-minute presentation.

Other Assignments

One, five-page paper on an economic problem such as current monetary policy.

SECTION F - Textbooks and Instructional Materials

Material Type

Textbook

Author

Gwartney James D., Richard L. Stroup, Russell S. Sobel, David A. Macpherson

Title

Microeconomics: Private & Public Choice

Edition/Version

17th

Publisher

Cengage

Year

2020

Proposed General Education/Transfer Agreement

Do you wish to propose this course for a UC Transferable Course Agreement (UC-TCA)?

No

Course Codes (Admin Only)

ASSIST Update

No

CB00 State ID

CCC000298492

CB10 Cooperative Work Experience Status

N - Is Not Part of a Cooperative Work Experience Education Program

CB11 Course Classification Status

Y - Credit Course

CB13 Special Class Status

N - The Course is Not an Approved Special Class

CB23 Funding Agency Category

Y - Not Applicable (Funding Not Used)

CB24 Program Course Status

Program Applicable

Allow Pass/No Pass

Yes

Only Pass/No Pass

No