

Cerro Coso College
Course Outline of Record Report
10/08/2021

ECONC103 : Microeconomics

General Information

Author:	-
Course Code (CB01) :	ECONC103
Course Title (CB02) :	Microeconomics
Department:	Social Science
Proposal Start:	Fall 2013
TOP Code (CB03) :	(2204.00) Economics
SAM Code (CB09) :	Non-occupational
Distance Education Approved:	Yes
Course Control Number (CB00) :	CCC000345418
Curriculum Committee Approval Date:	11/15/2013
Board of Trustees Approval Date:	12/19/2013
External Review Approval Date:	03/05/2014
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. 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.
Submission Type:	New Course
Author:	No value

Faculty Minimum Qualifications

Master Discipline Preferred:	<ul style="list-style-type: none">• Business• Economics• Political Science
Alternate Master Discipline Preferred:	No value
Bachelors or Associates Discipline Preferred:	No value
Additional Bachelors or Associates Discipline Preferred:	No value

Course Development Options

Basic Skills Status (CB08) Courseisnotabasicskillscourse.	Course Special Class Status (CB13) Courseisnotaspecialclass.	Grade Options <ul style="list-style-type: none">• Letter Grade Methods• Pass/No Pass
	Allowed Number of Retakes	Course Prior To College Level (CB21)

Allow Students to Gain Credit by Exam/Challenge

Allowed Number of Retakes

0

Course Prior to College Level (CB21)

Not applicable.

Rationale For Credit By Exam/Challenge

No value

Retake Policy Description

Type:|Non-Repeatable Credit

Allow Students To Audit Course

Course Support Course Status (CB26)

No value

Associated Programs

Course is part of a program (CB24)

Associated Program

Award Type

Active

CC Associate in Science in Business Administration for Transfer

A.A. Degree for Transfer

Summer 2018 to Summer 2020

CC Liberal Arts: Social & Behavioral Sciences

A.A. Degree Major

Summer 2018 to Fall 2020

Economics Associate in Arts Degree for Transfer (AA-T)

A.A. Degree for Transfer

Spring 2020 to Spring 2020

CSU General Education (CSU GE Breadth)

Certificate of Achievement

Fall 2020

Law, Public Policy, and Society Associate in Arts Degree for Transfer

A.A. Degree for Transfer

Fall 2020

Intersegmental General Education Transfer Curriculum Certificate of Achievement

Certificate of Achievement

Fall 2020

Economics Associate in Arts Degree for Transfer

A.A. Degree for Transfer

Spring 2020

Liberal Arts: Social & Behavioral Sciences Associate in Arts Degree

A.A. Degree Major

Fall 2020

Business Administration Associate in Science Degree for Transfer

A.A. Degree for Transfer

Summer 2020

CSU General Education (CSU GE Breadth) (In Development)	Certificate of Achievement	Fall 2021
Intersegmental General Education Transfer Curriculum Certificate of Achievement (In Development)	Certificate of Achievement	Fall 2021
Liberal Arts: Social & Behavioral Sciences Associate in Arts Degree (In Development)	A.A. Degree Major	Spring 2022
Business Administration Associate in Science Degree for Transfer 2.0 (In Development)	A.S. Degree for Transfer	Fall 2022

Transferability & Gen. Ed. Options

Course General Education Status (CB25)

No value

Transferability

Transferable to both UC and CSU

Transferability Status

Approved

Cerro Coso General Education Requirements

Area 2.2

Categories

Social & Behavioral Sciences
Economic and Political

Status

Approved

Approval Date

No value

Comparable Course

No Comparable Course defined.

CSU General Education Certification

Area D.2

Categories

Social Sciences
Economics

Status

Approved

Approval Date

No value

Comparable Course

No Comparable Course defined.

Intersegmental General Education Transfer Curriculum

Area 4.B

Categories

Social and Behavioral Sciences
Economics

Status

Approved

Approval Date

No value

Comparable Course

No Comparable Course defined.

Units and Hours:

Summary

Minimum Credit Units (CB07)	3
Maximum Credit Units (CB06)	3
Total Course In-Class (Contact) Hours	54
Total Course Out-of-Class Hours	108
Total Student Learning Hours	162
Faculty Load	0

Credit / Non-Credit Options

Course Credit Status (CB04)

Credit-DegreeApplicable

Course Non Credit Category (CB22)

Credit Course.

Non-Credit Characteristic

No Value

Course Classification Status (CB11)

Credit Course.

Variable Credit Course

Funding Agency Category (CB23)

NotApplicable.

Cooperative Work Experience Education Status (CB10)

Weekly Student Hours

	In Class	Out of Class
Lecture Hours	3	6
Laboratory Hours	0	0
Activity Hours	0	0

Course Student Hours

Course Duration (Weeks) 18

Hours per unit divisor 0

Course In-Class (Contact) Hours

Lecture 0

Laboratory 0

Activity 0

Total 54

Course Out-of-Class Hours

Lecture 0

Laboratory 0

Activity 0

Total 108

Time Commitment Notes for Students

No value

Faculty Load

Extra Duties: 0

Faculty Load: 0

Units and Hours: - Weekly Specialty Hours

Activity Name	Type	In Class	Out of Class
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No Value	No Value	No Value	No Value
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Pre-requisites, Co-requisites, Anti-requisites and Advisories

Prerequisite

MATHC055 - Intermediate Algebra

Due to the quantity and complexity of the word problems based on algebraic construction that students are expected to solve and the use of exponential equations and curved lines, it is recommended that students have completed Math 55 before entering ECON 103.

AND

Prerequisite

MATHC050 - Elementary Algebra

Students are expected to solve word problems based on algebraic construction, work with proportions, ratios, exponents, and percentages. In addition, students are expected to create graphs from tabular data as well as from formulas and to interpret trends.

AND

Advisory

ENGLC070 - Introductory Composition

ECON 103 is a heavily articulated transfer course and, as such, it is assumed that students are reading at the college level before they enter the course. All course assignments and activities revolve around comprehension of specialized vocabulary and complex analysis of general and specific situations. Successful students will be able to draw conclusions from inside and outside of class readings and apply them to macroeconomic concepts.

Entrance Skills

Entrance Skills	Description
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No value	No value
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Limitations on Enrollment

Limitations on Enrollment	Description
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No value	No value
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Specifications

Methods of Instruction

Methods of Instruction

Other

Rationale

Other Methods: Hand-outs, economic and business websites, supplementary material, PowerPoint presentations

Methods of Instruction

Lecture

Rationale

No value

Methods of Instruction

Group Work

Rationale

No value

Methods of Instruction

In-class writing

Rationale

No value

Methods of Instruction

Instruction through examination or quizzing

Rationale

No value

Methods of Instruction

Discussion

Rationale

No value

Methods of Instruction

Audiovisual

Rationale

No value

Assignments

- A. Chapter reading - Reading the assigned chapters from the textbook based on the topics for the week.
- B. Weekly problem sets - Solving cases and word problems based on the topics in the textbook.
- C. Internet activities - Reading and interacting with economics simulation programs

Methods of Evaluation

Rationale

Research Paper

D. Writings that require students to formulate opinions and observations based on analysis of the text, outside readings, and video presentations. Example: Students write essays on the current state of the economy based on economic indicators.

Tests

C. Quizzes and exams that evaluate the student's understanding of course concepts and ability to apply those concepts to various scenarios. Example: Students solve problems on effects of tax

incidence, inefficiency, and the elasticity of demand.

- Other
B. Homework assignments that challenge students to analyze and apply concepts learned in class and from readings. Example: Students analyze if the minimum wage is fair based on economic results and rules.
- Participation
A. Class discussions (in class or online) on topics involving current and relevant economic developments and application of theories learned in class. Example: Students discuss a positive externality (e.g., education) and list the private benefits and social benefits.

Equipment

No Value

Textbooks

Author	Title	Publisher	Date	ISBN
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	Bade, R. & Parkin, M.. (2013) Foundations of Microeconomics, 6th, Pearson Higher Education			
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	Frank, R. H. & Bernacke, B. S.. (2013) Principles of Microeconomics , 5th, Mc-Graw- Hill/ Irwin			
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Other Instructional Materials

No Value

Materials Fee

No

Learning Outcomes and Objectives

Course Objectives

No value

CSLOs

Utilize the concept of scarcity to explain economic trade-offs, opportunity costs, and rational behavior. Expected SLO Performance: 70.0

<i>Social Science</i> PLOs for CSU GE COA	Describe the method of inquiry used by the social and behavioral sciences.
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<i>Social Science</i> IGETC PLOs	Describe the method of inquiry used by the social and behavioral sciences.
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Calculate and interpret measures of elasticity. Expected SLO Performance: 70.0

*Business Information
Technology*

Business Administration A.A.
Degree for Transfer

2. Apply critical thinking skills (analysis, synthesis, and evaluation) to technical and economic issues in a business environment.
Assessment: Examination through the use of multiple choice, short answer, and essay questions.

Social Science

Liberal Arts: Social &
Behavioral Sciences AA
Degree

Identify and apply the Scientific Method used by social scientists to study human behavior.

Demonstrate how markets function and what happens in the presence of market failures.

Expected SLO Performance: 70.0

Business Information Technolog

Law, Public Policy, and Society for
Transfer

Describe one's ethical obligation to social responsibility under the laws.

Apply laws, public policy, and/or societal or ethical theories to develop a solution to a legal issue, a public policy issue, and/or a societal concern.

Analyze production and costs of the firm.

Expected SLO Performance: 70.0

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.

Expected SLO Performance: 70.0

Social Science

Liberal Arts: Social & Behavioral Sciences AA
Degree

Identify and analyze theories explaining the individual, social, historical, economic, or political activities of humans.

Outline

Course Outline

1. Fundamentals of Economic Thinking
 - a. Scarcity
 - b. Opportunity costs
 - c. Production possibilities
 - d. Marginal analysis
 - e. Rational behavior
 - f. 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
 - a. The price elasticity of demand
 - b. The price elasticity of supply
 - c. Cross elasticity and income elasticity
4. Consumer Demand
 - a. Allocation methods and efficiency
 - b. Value; price; and consumer surplus
 - c. Cost; price; and producer surplus
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.Market Structures

- a.Perfect competition
- b.Monopoly
- c.Monopolistic competition
- d.Oligopoly

7.Introduction to Factor Markets

- a. The demand for a factor of production
- b. Labor markets
- c. Capital and natural resource markets

8.Market Failure and Public Policy

- a.The lemons problem and its solution
- b. Information problems in insurance markets
- c. Health-care markets
- d. Public goods and the free-rider problem
- e. Common resources

9.Specialization and Gains from Trade

- a. How global markets work
- b. Winners; losers; and net gains from trades
- c. International trade restrictions
- d. The case against protection

Delivery Methods and Distance Education

Delivery Method: Please list all that apply -Face to face -Online (purely online no face-to-face contact) -Online with some required face-to-face meetings ("Hybrid") -Online course with on ground testing -iTV – Interactive video = Face to face course with significant required activities in a distance modality -Other

Face 2 Face
 Online
 Hybrid
 Interactive

Rigor Statement: Assignments and evaluations should be of the same rigor as those used in the on-ground course. If they are not the same as those noted in the COR on the Methods of Evaluation and out-of-class assignments pages, indicate what the differences are and why they are being used. For instance, if labs, field trips, or site visits are required in the face to face section of this course, how will these requirements be met with the same rigor in the Distance Education section?

No Value

Effective Student-Instructor Contact: Good practice requires both asynchronous and synchronous contact for effective contact. List the methods expected of all instructors teaching the course. -Learning Management System -Discussion Forums -Moodle Message -Other Contact -Chat/Instant Messaging -E-mail -Face-to-face meeting(s) -Newsgroup/Discussion Board -Proctored Exam -Telephone -iTV -Interactive Video -Other (specify)

forums
 chat
 email
 phone
 other

Software and Equipment: What additional software or hardware, if any, is required for this course purely because of its delivery mode? How is technical support to be provided?

No Value

Accessibility: Section 508 of the Rehabilitation Act requires access to the Federal government's electronic and information technology. The law covers all types of electronic and information technology in the Federal sector and is not limited to assistive technologies used by people with disabilities. It applies to all Federal agencies when they develop, procure, maintain, or use such technology. Federal agencies must ensure that this technology is accessible to employees and the public to the extent it does not pose an "undue burden". I am using -iTV—Interactive Video only -Learning management system -Publisher course with learning management system interface.

itv
LMS
publisher

Class Size: Good practice is that section size should be no greater in distance ed modes than in regular face-to-face versions of the course. Will the recommended section size be lower than in on-ground sections? If so, explain why.

class_size Preferred maximum enrollment for iTV courses is 20 students at each site. Preferred maximum enrollment for online courses is 45 students.