

ECON M201: PRINCIPLES OF MICROECONOMICS

Originator

rzhang

College

Moorpark College

Discipline (CB01A)

ECON - Economics

Course Number (CB01B)

M201

Course Title (CB02)

Principles of Microeconomics

Banner/Short Title

Principles of Microeconomics

Credit Type

Credit

Start Term

Fall 2022

Formerly

ECON M01 - Principles of Microeconomics

Catalog Course Description

Examines the function of the market mechanism and its strengths and weaknesses in allocating scarce resources in the economy. Develops a method of thinking by investigating and applying the principles of economic inquiry to the behavior of individual consumers, producers, and industries. Discusses the structure of industries and the distribution of resources.

Taxonomy of Programs (TOP) Code (CB03)

2204.00 - Economics

Course Credit Status (CB04)

D (Credit - Degree Applicable)

Course Transfer Status (CB05) (select one only)

A (Transferable to both UC and CSU)

Course Basic Skills Status (CB08)

N - The Course is Not a Basic Skills Course

SAM Priority Code (CB09)

E - Non-Occupational

Course Cooperative Work Experience Education Status (CB10)

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

Course Classification Status (CB11)

Y - Credit Course

Educational Assistance Class Instruction (Approved Special Class) (CB13)

N - The Course is Not an Approved Special Class

Course Prior to Transfer Level (CB21)

Y - Not Applicable

Course Noncredit Category (CB22)

Y - Credit Course

Funding Agency Category (CB23)

Y - Not Applicable (Funding Not Used)

Course Program Status (CB24)

1 - Program Applicable

General Education Status (CB25)

Y - Not Applicable

Support Course Status (CB26)

N - Course is not a support course

Field trips

Will not be required

Grading method

(L) Letter Graded

Alternate grading methods

(O) Student Option- Letter/Pass

(P) Pass/No Pass Grading

Does this course require an instructional materials fee?

No

Repeatable for Credit

No

Is this course part of a family?

No

Units and Hours

Carnegie Unit Override

No

In-Class

Lecture

Minimum Contact/In-Class Lecture Hours

52.5

Maximum Contact/In-Class Lecture Hours

52.5

Activity

Laboratory

Total in-Class

Total in-Class

Total Minimum Contact/In-Class Hours

52.5

Total Maximum Contact/In-Class Hours

52.5

Outside-of-Class**Internship/Cooperative Work Experience**

Paid

Unpaid

Total Outside-of-Class**Total Outside-of-Class****Minimum Outside-of-Class Hours**

105

Maximum Outside-of-Class Hours

1055

Total Student Learning**Total Student Learning****Total Minimum Student Learning Hours**

157.5

Total Maximum Student Learning Hours

157.5

Minimum Units (CB07)

3

Maximum Units (CB06)

3

Prerequisites

MATH M03 or an equivalent Math course or placement as determined by the college's multiple measures

Entrance Skills**Entrance Skills**

MATH M03

Prerequisite Course Objectives

MATH M03-solve linear and literal equations for a specified variable.

MATH M03-solve absolute value equations and absolute value inequalities.

MATH M03-determine if a relation is a function using the vertical line test and identify the domain.

MATH M03-graph linear equations and test whether two lines are parallel, perpendicular, or neither.

MATH M03-write the equation of a line in point-slope form, slope-intercept form, and standard form.

MATH M03-solve a system of equations in three variables by substitution or by the elimination method and solve applications.

MATH M03-factor polynomials including the sum and difference of cubes.

MATH M03-simplify rational expressions, perform operations with rational expressions, simplify complex fractions, and determine the domain of a simple rational function.

MATH M03-add, subtract, multiply and divide complex numbers.

MATH M03-solve quadratic equations by each of the following methods where applicable: factoring, the square root method, completing the square, and the quadratic formula.

MATH M03-solve equations that are in quadratic form and solve quadratic equations involving radicals and substitution.

Requisite Justification**Requisite Type**

Prerequisite

Requisite

MATH M03

Requisite Description

Course not in a sequence

Level of Scrutiny/Justification

Required by 4 year institution

Student Learning Outcomes (CSLOs)

Upon satisfactory completion of the course, students will be able to:

- | | |
|---|---|
| 1 | distinguish how changes in opportunity cost affect decisions on the Micro level. |
| 2 | explain to non-economist the real economic consequences of scarcity and what it means for the market to fail. |
| 3 | discuss the effects of the public policy (price controls and rationing) upon markets and the general public interest. |

Course Objectives

Upon satisfactory completion of the course, students will be able to:

- | | |
|----|---|
| 1 | explain the significant differences between a long-run micro model vs. a short-run macro model and their relationships with current economic policies. |
| 2 | appreciate the choices forced by scarcity, define the economic resources, and explain how the help determines a person/firm/nation's productive capacity (PPF). |
| 3 | explain the current U.S. economic system and its structure |
| 4 | apply supply and demand analysis to explain market behavior and the concept of elasticity. |
| 5 | apply the logic of individual choice and preference, then apply utility theory to consumer behavior by different means, and measure consumer optimum. |
| 6 | measure the cost of production by the firm; analyze the cost structures of the firm, and exam the productive optimum of the firm. |
| 7 | distinguish such market structures as pure competition and monopoly (primary), monopolistic competition, and oligopoly (minor), and draw the implications for the firm's behavior in the market system. |
| 8 | discuss the implications for the provision of public goods, regulation, and antitrust legislation. |
| 9 | appreciate the role of international trade in public policy debates and the substance and impacts of globalization on our society. |
| 10 | appreciate the significance of the emerging economies and the economic crises from the business cycle. |

Course Content**Lecture/Course Content****30.00% - Fundamentals of Economic Thinking**

1. The nature of the economic analysis and Rationality
2. The economizing problem: Scarcity and Choices
3. Macroeconomics vs. Microeconomics
4. Positive vs. Normative Economics
5. Marginal analysis
6. The role of government vs. Laissez-faire
7. The global economy

30.00% - Consumer Choices and Elasticity

1. Utility theory
2. Elasticity

30.00% - How Markets Operate - Production & Cost

1. Cost concepts and production theory
2. Market structures
3. Perfect competition
5. Types of Monopoly

10.00% - Asymmetric information and resource markets

1. Monopolistic competition
2. Oligopoly
3. Externality & Public Goods

Laboratory or Activity Content

n/a

Methods of Evaluation

Which of these methods will students use to demonstrate proficiency in the subject matter of this course? (Check all that apply):

Written expression
 Problem solving exercises
 Skills demonstrations

Methods of Evaluation may include, but are not limited to, the following typical classroom assessment techniques/required assignments (check as many as are deemed appropriate):

Computational homework
 Essay exams
 Graphic/architectural designs
 Individual projects
 Journals
 Mathematical proofs
 Objective exams
 Oral analysis/critiques
 Oral presentations
 Performances
 Portfolios
 Problem-solving exams
 Problem-solving homework
 Quizzes
 Reports/papers
 Research papers
 Role playing
 Simulations
 Written analyses
 Written homework
 Classroom Discussion
 Projects
 Reports/Papers/Journals

Instructional Methodology

Specify the methods of instruction that may be employed in this course

Audio-visual presentations
 Case studies
 Class activities
 Class discussions
 Clinical demonstrations
 Collaborative group work
 Computer-aided presentations
 Demonstrations
 Distance Education
 Group discussions
 Instructor-guided interpretation and analysis
 Instructor-guided use of technology
 Internet research
 Large group activities
 Lecture
 Modeling
 Observation
 Problem-solving examples
 Readings
 Role-playing
 Small group activities
 Web-based presentations
 Other (specify)

Specify other method of instruction

May employ retrieval practice, polls, predictions, graphic illustration, one-minute brainstorming, but careful planning is needed.

Describe specific examples of the methods the instructor will use:

Professors will use:

- PPP
- class discussion
- group discussion
- group project
- oral presentation
- individual project
- short writing essay
- industry analysis

Representative Course Assignments**Writing Assignments**

Answers to discussion questions from the text/journal/news in principles of microeconomics.

Summaries and analyses of contemporary topics in principles of microeconomics.

Critical Thinking Assignments

Analysis and application of microeconomic theory (e.g., supply and demand or the concept of elasticity) to current market activity.

Pre-exam and post-exam discussion of test-based questions in principles of microeconomics.

Reading Assignments

Assigned text chapters in principles of microeconomics

Assigned articles about the microeconomic phenomena from academic/professional journals and/or professional websites (e.g., Economist, The WSJ, Marketwatch.com, etc.)

Skills Demonstrations

Cultivate the observational skill on the current market and industrial development from the perspective of microeconomics

Build a microanalytical skill on the current market and particularly the industrial level and be able to identify its market structure

Outside Assignments**Representative Outside Assignments**

Collection of data relating to microeconomic topics, visits to businesses and other sites of economic activity, and preparation for class discussions.

Assigned written summaries and analyses, term papers, book reviews, and an industrial analysis from the micro perspectives

Articulation**C-ID Descriptor Number**

ECON 201

Status

Approved

Equivalent Courses at 4 year institutions

University	Course ID	Course Title	Units
CSU Northridge	ECON 160	Principles of Microeconomics	3
UCLA	ECON 1	Principles of Economics (Microeconomics)	4
CSU Long Beach	ECON 101	Principles of Microeconomics	3
CSU Channel Islands	ECON 110	Principles of Microeconomics	3

Comparable Courses within the VCCCD

ECON R102 - Introduction to the Principles of Microeconomics

ECON R102H - Honors: Microeconomics
 ECON V01B - Principles of Microeconomics
 ECON R201 - Introduction to the Principles of Microeconomics
 ECON R201H - Honors: Introduction to the Principles of Microeconomics

District General Education

A. Natural Sciences

B. Social and Behavioral Sciences

B2. Social and Behavioral Sciences

Approved

C. Humanities

D. Language and Rationality

E. Health and Physical Education/Kinesiology

F. Ethnic Studies/Gender Studies

Course is CSU transferable

Yes

CSU Baccalaureate List effective term:

F1995

CSU GE-Breadth

Area A: English Language Communication and Critical Thinking

Area B: Scientific Inquiry and Quantitative Reasoning

Area C: Arts and Humanities

Area D: Social Sciences

D Social Sciences

Approved

Area E: Lifelong Learning and Self-Development

Area F: Ethnic Studies

CSU Graduation Requirement in U.S. History, Constitution and American Ideals:

UC TCA

UC TCA

Approved

IGETC

Area 1: English Communication

Area 2A: Mathematical Concepts & Quantitative Reasoning

Area 3: Arts and Humanities

Area 4: Social and Behavioral Sciences

Area 4: Social and Behavioral Sciences

Approved

Area 5: Physical and Biological Sciences

Area 6: Languages Other than English (LOTE)

Textbooks and Lab Manuals

Resource Type

Textbook

Classic Textbook

Yes

Description

Colander, David C. *Microeconomics*. 11th ed., McGraw-Hill, 2019.

Resource Type

Textbook

Classic Textbook

Yes

Description

Taylor, John B., and Akila Weerapana. *Principles of Microeconomics*. Version 9.0, Flatworld Publishing, 2021.

Resource Type

Textbook

Classic Textbook

Yes

Description

Baumol, William, Alan Blinder, and John L. Solow. *Microeconomics: Principles and Policy*. 14th ed., Cengage, 2020.

Resource Type

Textbook

Classic Textbook

Yes

Description

Hubbard, R. Glenn and Anthony O'Brien. *Microeconomics*. 7th ed., Pearson, 2019.

Resource Type

Textbook

Classic Textbook

Yes

Description

Mateer, Dirk and Lee Coppock. *Principles of Microeconomics*. Covid-19 Update, 3rd ed., W.W. Norton, 2021.

Resource Type

Textbook

Classic Textbook

No

Description

Dodge, Eric. *5 steps to a 5: AP Microeconomics*. McGraw-Hill, 2021.

Resource Type

Textbook

Classic Textbook

Yes

Description

McEachern, William A. *ECON MICRO*. 6th ed., Cengage, 2019.

Resource Type

Textbook

Classic Textbook

Yes

Description

Chiang, Eric. *Microeconomics: Principles for a Changing World*. 5th ed., Macmillan, 2020.

Resource Type

Periodical

Description

Economist

Resource Type

Other Resource Type

Description

The Wall Street Journal

Library Resources**Assignments requiring library resources**

Research using the Library's print and online resources.

Sufficient Library Resources exist

Yes

Example of Assignments Requiring Library Resources

Utilize library resources to locate articles about the microeconomic phenomena from academic/professional journals and other periodicals (e.g., Economist, The WSJ, Marketwatch.com, etc.)

Distance Education Addendum

Definitions

Distance Education Modalities

Hybrid (1%–50% online)
Hybrid (51%–99% online)
100% online

Faculty Certifications

Faculty assigned to teach Hybrid or Fully Online sections of this course will receive training in how to satisfy the Federal and state regulations governing regular effective/substantive contact for distance education. The training will include common elements in the district-supported learning management system (LMS), online teaching methods, regular effective/substantive contact, and best practices.

Yes

Faculty assigned to teach Hybrid or Fully Online sections of this course will meet with the EAC Alternate Media Specialist to ensure that the course content meets the required Federal and state accessibility standards for access by students with disabilities. Common areas for discussion include accessibility of PDF files, images, captioning of videos, Power Point presentations, math and scientific notation, and ensuring the use of style mark-up in Word documents.

Yes

Regular Effective/Substantive Contact

Hybrid (1%–50% online) Modality:

Method of Instruction	Document typical activities or assignments for each method of instruction
Asynchronous Dialog (e.g., discussion board)	Faculty may provide lesson modules that require activities such as reading course material, watching prerecorded lecture videos, and participating in discussions that promote critical thinking skills. Professors will provide feedback on the content and quality of assignments/quizzes and announcements/discussion posts and provide an online schedule using tools such as the Canvas calendar.
E-mail	Faculty may engage students using the following communication tools available in the online classroom: vccd.edu email, periodical Canvas Announcement, and messaging function within the grade book.
Other DE (e.g., recorded lectures)	Faculty may provide pre-recorded lectures/helpful Youtube videos, PPT slide presentations, textbook publisher tools, online professional resources such as scholarly journals or professional publications, resources through Moorpark College Library.
Synchronous Dialog (e.g., online chat)	Faculty may be available on certain days/times to interact with students using tools such as Zoom, Chat, or BigBlueButton within Canvas. Professors may require students to be online during specific days/times for live sessions.

Hybrid (51%–99% online) Modality:

Method of Instruction	Document typical activities or assignments for each method of instruction
Asynchronous Dialog (e.g., discussion board)	Faculty may provide lesson modules that require activities such as reading course material, watching prerecorded lecture videos, and participating in discussions that promote critical thinking skills. Professors will provide feedback on the content and quality of assignments/quizzes and announcements/discussion posts and provide an online schedule using tools such as the Canvas calendar.
E-mail	Faculty may engage students using the following communication tools available in the online classroom: vccd.edu email, periodical Canvas Announcement, and messaging function within the grade book.
Other DE (e.g., recorded lectures)	Faculty may provide pre-recorded lectures/helpful Youtube videos, PPT slide presentations, textbook publisher tools, online professional resources such as scholarly journals or professional publications, resources through Moorpark College Library.

Synchronous Dialog (e.g., online chat)	Faculty may be available on certain days/times to interact with students using tools such as Zoom, Chat, or BigBlueButton within Canvas. Professors may require students to be online during specific days/times for live sessions.
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100% online Modality:

Method of Instruction	Document typical activities or assignments for each method of instruction
Asynchronous Dialog (e.g., discussion board)	Faculty may provide lesson modules that require activities such as reading course material, watching prerecorded lecture videos, and participating in discussions that promote critical thinking skills. Professors will provide feedback on the content and quality of assignments/quizzes and announcements/discussion posts and provide an online schedule using tools such as the Canvas calendar.
E-mail	Faculty may engage students using the following communication tools available in the online classroom: vccd.edu email, periodical Canvas Announcement, and messaging function within the grade book.
Other DE (e.g., recorded lectures)	Faculty may provide pre-recorded lectures/helpful Youtube videos, PPT slide presentations, textbook publisher tools, online professional resources such as scholarly journals or professional publications, online resources through Moorpark College Library.
Synchronous Dialog (e.g., online chat)	Faculty may be available on certain days/times to interact with students using tools such as Zoom, Chat, or BigBlueButton within Canvas. Professors may require students to be online during specific days/times for live sessions.

Examinations**Hybrid (1%–50% online) Modality**

On campus
Online

Hybrid (51%–99% online) Modality

On campus
Online

Primary Minimum Qualification

ECONOMICS

Review and Approval Dates**Department Chair**

11/04/2021

Dean

11/10/2021

Technical Review

12/02/2021

Curriculum Committee

12/07/2021

DTRW-I

MM/DD/YYYY

Curriculum Committee

MM/DD/YYYY

Board

MM/DD/YYYY

CCCCO

MM/DD/YYYY

Control Number

CCC000529104

DOE/accreditation approval date

MM/DD/YYYY