

**SAN DIEGO COMMUNITY COLLEGE DISTRICT  
CITY, MESA, AND MIRAMAR COLLEGES  
ASSOCIATE DEGREE COURSE OUTLINE**

**SECTION I****SUBJECT AREA AND COURSE NUMBER:** Economics 120**COURSE TITLE:** Principles of Economics I**Units: 3**  
Grade Only**CATALOG COURSE DESCRIPTION:**

Introduction to basic economic principles and theory relating to problem analysis, structure of our institutions and the formation of public policies. Emphasis is placed on the broad overall performance (macro-analysis) of the economy with concentration in such areas as incomes, employment and output; economic stability and growth; fiscal and monetary policy.

**REQUISITES:****Advisory:**

ENGL 049 with a grade of "C" or better, or equivalent or Assessment Skill Level W5  
&  
ENGL 048 with a grade of "C" or better, or equivalent or Assessment Skill Level R5

**FIELD TRIP REQUIREMENTS:** None**TRANSFER APPLICABILITY:** Associate Degree Credit & transfer to CSU CSU General Education IGETC UC Transfer Course List**TOTAL LECTURE HOURS:** 48 - 54**TOTAL LAB HOURS:****STUDENT LEARNING OBJECTIVES:**

Upon successful completion of the course the student will be able to:

1. Demonstrate knowledge of the nature and scope of economics.
2. Read, interpret, and develop economic graphs.
3. Define and explain the concepts of scarcity, necessity of specialization, and comparative advantage in reaching maximum output levels and evaluate the role of the U.S. in a global community.
4. Appraise and evaluate the impact of various global decisions on the domestic economy, such as international monetary and capital flows; multi-national corporations use of technology, capital, and labor in a global marketplace; and effect of trade on the quality and availability of goods and services.
5. Identify, utilize, and interpret various economic models such as production possibility curves, supply and demand, and aggregate expenditure model, and aggregate supply and demand.
6. Demonstrate knowledge of the concept of equilibrium level of national income and product by applying supply/demand concepts and evaluate the various policies that can be applied to achieve desirable equilibrium levels.
7. Measure national income and national product.
8. Compare and contrast the role of capitalism in the domestic economy and the growth of capitalism in the global community and compare the results of capitalism on an economy versus the effect of other

economic systems.

9. Interrelate the roles of business, government, and the consumer interrelate and analyze their respective effect in the market place.

10. Apply fiscal and monetary policy options to achieve desirable domestic economic goals and analyze the effect of those decisions on the global community.

11. Define concepts of business fluctuations, inflation, and unemployment.

12. Compare and contrast the global consequences of various nations policies to control business fluctuations, inflation, and unemployment.

## **SECTION II**

### **1. COURSE OUTLINE AND SCOPE:**

#### **A. Outline Of Topics:**

The following topics are included in the framework of the course but are not intended as limits on content. The order of presentation and relative emphasis will vary with each instructor.

- I. Nature and scope of economics
  - A. General introduction to terminology
  - B. Methodology
  - C. Scarcity and choice
  - D. Rational behavior
- II. Economic Graphs
  - A. Read
  - B. Interpret
  - C. Develop
- III. The United States in the global economy
  - A. Growth of world trade
  - B. Specialization and comparative advantage
  - C. Foreign exchange market
  - D. Government and trade
  - E. Multilateral agreements and free-trade zones
  - F. International monetary flows
  - G. Multi-national corporations use of technology, capital, and labor
- IV. Economic Models
  - A. Demand
  - B. Supply
  - C. Aggregate expenditures theory
  - D. Consumption and saving
  - E. Investment
  - F. The multiplier effect
  - G. Aggregate demand
  - H. Aggregate supply
- V. Equilibrium
  - A. Market equilibrium
  - B. Equilibrium--expenditures/output approach and leakage/injections approach
  - C. International trade and equilibrium output
  - D. Effect of government on equilibrium
  - E. Equilibrium and full-employment GDP
  - F. Equilibrium--real output and the price level
  - G. Changes in equilibrium
- VI. Measuring domestic output, national income, and the price level
  - A. Gross domestic product
  - B. Expenditures approach
  - C. Income approach
  - D. Measuring the price level
  - E. Nominal and real GDP
  - F. Global considerations
- VII. Types of economic systems

- A. Capitalism
  - B. Command
  - C. Traditional
  - D. Mixed
- VIII. Mixed economy--private and public sectors
- A. Household as income receivers
  - B. Households as spenders
  - C. Economic functions of business
  - D. Economic functions of government
- IX. Government policy
- A. Source of funds
  - B. Appropriation of funds
  - C. Budget deficit and public debt
  - D. Discretionary and nondiscretionary fiscal policy
  - E. Global considerations
- X. Money and banking
- A. Supply of Money
  - B. Demand for money
  - C. The money market
  - D. The Federal Reserve system and how it functions
- XI. How banks create money
- A. Money-creating transactions of commercial banks
  - B. Monetary multiplier
- XII. Federal Reserve Banks and monetary policy
- A. Purpose and function of the Federal Reserve System
  - B. Tools of monetary policy
  - C. Effectiveness of monetary policy
  - D. Global considerations
- XIII. Macroeconomics instability--unemployment and inflation
- A. The business cycle
  - B. Unemployment
  - C. Inflation
  - D. Distribution and output effects of inflation
  - E. Global considerations

**B. Reading Assignments:**

Reading assignments are required and may include but, are not limited to, the following:

- I. Appropriate readings include the required textbook and:
- A. 1. Financial pages of daily newspaper such as The Wall Street Journal.
  - B. 2. Economic journals such as Federal Reserve Bulletins.
  - C. 3. Weekly new magazines such as The Economist and Business Week.
  - D. 4. Corporate financial reports.
  - E. 5. Reports by government agencies such as Economic Indicators.
  - F. 6. Internet reports.

**C. Appropriate Assignments that Demonstrate Critical Thinking:**

Critical thinking assignments are required and may include, but are not limited to, the following:

- I. The student will be asked to:
- A. 1. Analyze and compare various economic models in different contemporary situations.
  - B. 2. Apply economic theory and rules of model building to the analysis of contemporary issues.
  - C. 3. Apply the various economic models to the analysis of alternative outcomes to contemporary events.
  - D. 4. Review current periodicals.
  - E. 5. Prepare position papers.

**D. Appropriate Outside Assignments:**

Outside assignments may include, but are not limited to, the following:

I. Out of class assignments will apply graphic analysis to economic problems, both in theory and in real world applications. These assignments may involve, but are not limited to:

- A. 1. Reading and writing assignments as specified in the course syllabus.
- B. 2. Library, electronic and other archival research.
- C. 3. Viewing of assigned/recommended media materials.
- D. 4. Observations, e.g. field trips to attend pertinent lectures/conferences.
- E. 5. Analytical semester project.
- F. 6. Position papers.
- G. 7. Review current periodicals

**E. Writing Assignments:**

Writing assignments are required and may include, but are not limited to, the following:

I. Writing assignments are required. All written work will require application of critical analytical skills. Standard paper formats and structures will be applied. Students should be able to understand and apply graphic analysis to economic problems, both in theory and in real world applications. The results of this analysis will be communicated by written assignment. Appropriate writing assignments may include, but are not limited to:

- A. 1. Essay examinations.
- B. 2. Analytical semester projects.
- C. 3. Short essays.
- D. 4. Reviews of current periodicals.
- E. 5. Position papers.

**2. METHODS OF EVALUATION:**

A student's grade will be based on multiple measures of performance unless the course requires no grade. Multiple measures may include, but are not limited to, the following:

A. In class objective examinations that test for definitions and major economic concepts. Out of class writing assignments that test the application of economic theory to contemporary government, business, and consumer decisions, including:

I. Take home essay examinations.

II. Analytical semester projects.

A. Position papers. Supplementary activities:

III. Participation in classroom simulations that apply theory to current political, business, and consumer issues.

IV. Participation in field trips.

1. Participation in group projects. Class participation, including:

V. Weekly exercises involving written critiques and comparisons of economic graphs and theories.

VI. Library and on-line Internet research.

VII. Oral presentations on a variety of economic subjects..

**3. METHODS OF INSTRUCTION:**

Methods of instruction may include, but are not limited to, the following:

\* Distance Education

\* Methods of instruction may include, but are not limited to:

\* 1. Lecture and visual aids.

\* 2. Discussion and problem solving performed in class.

\* 3. Quiz and examination review performed in class.

\* 4. Optional materials available at the Independent Learning Center.

\* 5. Homework and extended projects.

\* 6. Field observation and field trip.

\* 7. Guest speakers.

\* 8. Collaborative projects.

\* 9. Technically mediated instruction.

- \* a. T/V.
- \* b. Internet.
- \* c. Point-to-point.
- \* When this course is offered in a distance learning modality, no additional or special requirements in the areas of Course Content and Scope, Methods of Evaluation, and Required Texts will be necessitated except as specified in each of these sections of the course outline. Each student will receive at least eight hours of face-to-face instructor contact, and equal access to all required course materials. All methods of instruction, when used in conjunction with distance learning modality, will be implemented in an equivalent manner as in a traditional classroom setting.

#### **4. REQUIRED TEXTS AND SUPPLIES:**

Textbooks may include, but are not limited to:

##### **TEXTBOOKS:**

1. ADD. ECON TODAY:COMP 99-00 ED W/CD+ECON LIFE, 10 ed. MILLER, ISBN: 0321046617
2. MCCONNELL. ECONOMICS-TEXT ONLY, 14 ed. MCG, ISBN: 0070470944
3. MCG. ECONOMICS, 14 ed. MCCONNELL, ISBN: 0072898372
4. MCG. ECONOMICS-TEXT & CD W/SOFTWARE TUTORIAL, 14 ed. MCCONNELL, ISBN: 0072285710
5. SW. MACROECONOMICS F/TODAY (TXT,SG&3"DISK) SET, 1 ed. TUCKER, ISBN: 0538955864

##### **MANUALS:**

##### **PERIODICALS:**

##### **SOFTWARE:**

##### **SUPPLIES:**

##### **ORIGINATOR:**

**ORIGINATION DATE:** 02/13/1987

**PROPOSAL ORIGINATOR:** Curricunet Version 2

**CO-CONTRIBUTOR(S)**

**PROPOSAL DATE:** 02/13/1987