

# Economics

## ECON 100 PRINCIPLES OF MACRO ECONOMICS

The American macroeconomic system and its effects on social, cultural and political environments by focusing on aggregate economic analysis. Allocation mechanisms for scarce resources, such as supply and demand, are discussed and utilized. Aggregate measures of economic activity such as GDP, unemployment, labor participation rates and price indices are defined, examined and critiqued. Finally, the course examines macroeconomic equilibrium, money and financial institutions, the Federal Reserve System, the Solow model of long run growth, the role of saving in the Solow model, short run (Keynesian) monetary and fiscal policy stabilization policy, the Classical model of the economy and international economics. *Grade Option (Letter Grade or Pass/No Pass). Degree Credit.*

**Units:** 3

**Hours/semester:** 48-54 Lecture; 96-108 Homework

**Prerequisites:** Successful completion of Elementary Algebra or equivalent, or placement by other measures as applicable.

**Recommended:** Eligibility for ENGL 100.

**AA/AS Degree Requirements:** DSI

**Transfer Credit:** CSU (CSU GE DSI), UC (IGETC Area 4)

**C-ID:** ECON 202

## ECON 102 PRINCIPLES OF MICRO ECONOMICS

This course focuses on choices of individual economic decision makers within the framework of supply and demand. Topics include: scarcity, marginality, specialization and trade, equilibrium, elasticity, factor markets, and externalities. Price and output decisions under competitive, imperfectly competitive, and monopolistic markets. Profit maximization and loss minimization strategies for the individual firm are analyzed. Comparative economic systems are also examined. *Grade Option (Letter Grade or Pass/No Pass). Degree Credit.*

**Units:** 3

**Hours/semester:** 48-54 Lecture; 96-108 Homework

**Prerequisites:** Successful completion of Elementary Algebra or equivalent, or placement by other measures as applicable.

**Recommended:** Eligibility for ENGL 100.

**AA/AS Degree Requirements:** DSI

**Transfer Credit:** CSU (CSU GE DSI), UC (IGETC Area 4)

**C-ID:** ECON 201

## ECON 230 ECONOMIC HISTORY OF THE UNITED STATES

An advanced discussion and analysis of the economic development of the American economy from 1860 to the present time. The class takes economic concepts mastered in a macroeconomics course (e.g. of opportunity cost, moral hazard, monetary theory and policy, fiscal theory and policy, the Keynesian, Monetarist and Austrian schools of thought) and places them in an historical context. Among the topics discussed are: the history of industrial growth, the history of land and resource use, the role of immigration and migration of various ethnic and cultural groups as it relates to the economic development of the U.S. Historical periods examined include: Antebellum and Postbellum South, the Great Depression (1929-1944), the Keynesian revolution and the counter revolution (Monetarist, Classical and Austrian (1945-2009), Great Moderation (mid 1970s - 2007) and the Great Recession (2007-2009). Events studied include, slavery, the transportation revolution, the growth of nationalized markets, the development of money and banking, trade patterns, organized labor, changes in agricultural production, and America's integration into the world economy. *Grade Option (Letter Grade or Pass/No Pass). Degree Credit.*

**Units:** 3

**Hours/semester:** 48-54 Lecture; 96-108 Homework

**Prerequisites:** Completion of, or concurrent enrollment in, ECON 100 and appropriate skill level as demonstrated by eligibility for ENGL 100 or 105, or other measures as applicable.

**AA/AS Degree Requirements:** D US-1; DSI

**Transfer Credit:** CSU (CSU GE DSI, D US-1), UC (IGETC Area 4)

