



ECON C2001 - Principles of Microeconomics

Catalog Description

Transfer Status: CSU/UC

Prerequisite:

Placement as determined by the college's multiple measures assessment process or completion of a course taught at or above the level of elementary algebra.

Unit(s): 3.00

Lecture: 51.00 Contact hours/102.00 Out of class hours/153.00 Total hours/3.00 Unit(s)

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Course Description: An introductory course using microeconomic models to understand individual decisions by consumers and firms, market outcomes including market failure, elasticity, market structures, labor markets, inequality, and the impact of government policies. Market equilibrium will also be discussed. (C-ID ECON 201).

Objectives

Upon successful completion of this course, the student should be able to:

- 1. Perform and interpret microeconomic calculations.
2. Apply microeconomic models to analyze market outcomes, including market failures and government policies.
3. Model how consumers and firms make decisions under a variety of market structures.
4. Utilize the concept of scarcity to explain economic trade-offs, opportunity costs, and rational behavior.
5. Explain how firms analyze production and costs.

Course Content

Topic Titles / Suggested Time Topic

Lecture

Table with 3 columns: Topics, Lecture, and Lec Hrs. It lists 6 main topics and their sub-topics, with a total of 51.00 lecture hours.

- b. Monopoly
 - c. Monopolistic competition
 - d. Oligopoly and game theory
7. Labor markets
8. Market failure and public policy
- a. Externalities
 - b. Public goods
 - c. Imperfect competition
 - d. Efficiency vs. equity
9. Additional Topics
- a. Positive v. normative distinction
 - b. Factors of production
 - c. Price mechanisms
 - d. Introduction to factor markets

Total Hours: 51.00

Methods of Instruction

- A. Class Activities
- B. Discussion
- C. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture
- D. Instructor Demonstrations
- E. Lecture
- F. Reading Assignments

Methods of Evaluation

- A. Assessments for this course will include both formative and summative assignments that may include some or all of the following:

Exams and Quizzes containing one or more:

- Multiple Choice questions
- Short answers
- Problem Solving
- True/False
- Essays

Other Assessments:

- Problem sets
- Online or in-class discussions
- Presentations
- Group projects
- Experiments
- Current event analysis
- Term papers

Assessed written work may include any of the following (colleges are encouraged to work with local CSU and UC departments to determine writing requirements):

- Current event analysis
- Discussion boards
- Essay questions on exams
- Term papers

Methods of evaluation are at the discretion of local faculty.

Examples of Assignments

Reading Assignments

1. Read the textbook chapter and supplemental articles on Economics and Economic Reasoning. Be able to explain how to make decisions by comparing marginal costs and marginal benefits. Define opportunity costs and explain its relationship to economic reasoning
2. Read the textbook chapter and supplemental articles on Economics and Economic Reasoning. Be able to distinguish between shifts in demand from movements in demand. Be able to explain how the law of demand and the law of supply interact to bring about equilibrium and also state the limitations of demand and supply analysis.

Writing Assignments

1. Complete the assigned reading from the text and assigned articles and compose a 5–6-page essay which addresses the following: the importance of substitution in determining elasticity of supply and demand, the five elasticity terms that are used to differentiate varying degrees of responsiveness, and relate price elasticity of demand to total revenue.
2. Complete the assigned reading from the text and assigned articles and compose a 5–6-page essay which addresses the following issues of Perfect Competition: why producing an output at which marginal costs equals price maximizes total profit, why the marginal cost curve is the supply curve for a perfectly competitive firm, and determining the output and profit of a perfect competitor graphically and numerically.

Out-of-Class Assignments

1. Complete the assigned reading from the text, assigned articles and lecture notes and complete the online chapter quiz for Production and Cost Analysis.
2. Complete the assigned reading from the text, assigned articles and lecture notes and complete the online chapter quiz for the Oligopoly Market Structure.

Recommended Materials of Instruction

- Tucker, I. (2023). Economics for Today. *Cengage, 11th*. 9780357720936.
- Stevenson, B. & Wolfers, J. (2023). Principles of Economics. *McMillan, 2nd*. 9781319419899.
- Schneider, G. (2024). Microeconomic Principles and Problems: A Pluralist Introduction. *Routledge, 2nd*. 9781032436920.
- Rittenberg, L., & Tregarthen, T. (2023). Principles of Economics. *Flat World Knowledge, 1st*. 9781453341292.
- Parkin, M. (2023). Economics. *Pearson, 14th*. 978013765062.
- McConnell, C., et al. (2019). Economics: Principles, problems and policies. *McGraw-Hill, Brief*. 9781260324914.
- Mankiw, N. G. (2024). Principles of Economics. *Cengage Learning, 10th*. 9780357722718.
- Krugman, P. & Wells, R. (2024). Economics. *Macmillan, 7th*. 9781319480806.
- Hubbard, R. G., & O'Brien, A. P. (2025). Economics. *Pearson, 9th*. 9780138300036.
- Frank, R. (2024). Principles of Economics. *McGraw-Hill, Evergreen*. 9781265459314.
- Cowen, T., & Tabarrok, A. (2024). Modern Principles of Economics. *Macmillan, 6th*. 9781319482589.
- Coppock, L. & Mateer. (2026). Principles of Economics. *Norton, 5th*. 9781324115076.
- Colander, D. (2025). Economics. *McGraw-Hill, 12th*. 9781266468438.
- Arnold, R., et al. (2023). Economics. *Cengage, 14th*. 9780357720370.

Zero Cost Textbook

- The CORE Econ Team. (2025). The Economy 2.0. CORE Econ. (OER). <https://books.core-econ.org/the-economy/index.html#ebook-features>
- Greenlaw, S., Shapiro, D., & MacDonald, D. (2025). Principles of Economics 3e. (OER). <https://openstax.org/details/books/principles-economics-3e>

Other Learning Materials

- These are representative texts. Texts used by individual institutions and even individual sections will vary.
- These are two-semester textbooks covering both Macroeconomics and Microeconomics. The one-semester edition covering only Microeconomics is acceptable as is any other equivalent textbook, including an OER textbook.

Minimum Qualifications

Economics (Masters Required)

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