

# Economics

## | American River College

Economics is the study of how individuals and societies choose to use limited resources for production of goods and services and how they distribute them for current and future consumption. Economics is divided into two major areas: macroeconomics and microeconomics. Macroeconomics studies decision-making at the national level. Macroeconomics topics include gross domestic product, unemployment, inflation, and money and banking. Microeconomics studies decision-making at the individual household, business firm, and industry levels. Microeconomics topics include theories of the firm and consumer behaviors.

Courses offered by the Economics Department are designed to satisfy general education requirements at American River College, and they are transferable to the CSU system, the UC system, and other fine institutions of higher learning in the United States. Furthermore, these economics courses will provide students with essential tools to analyze contemporary national and international economic issues.

[\(/academics/arc-program-road-maps\)](/academics/arc-program-road-maps)

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## Associate Degree for Transfer

### A.A.-T. in Economics

The Associate in Arts degree in Economics for Transfer provides students with a major that fulfills the general requirements of the California State University for transfer. Students with this degree will receive priority admission with junior status to the California State University system. The Associate in Arts degree in Economics for Transfer (AA-T) may be obtained by the completion of 60 transferable, semester units with a minimum 2.0 GPA, including (a) the major or area of emphasis described in the Required Program outlined below (earning a C or better in these courses) and (b) either the Intersegmental General Education Transfer Curriculum (IGETC) or the California State University General Education Breadth Requirements.

Students interested in transferring to a CSU campus to pursue a bachelor's degree in Economics should meet with a counselor to confirm the courses required for lower-division preparation in the major.

### Degree Requirements

COURSE CODE	COURSE TITLE	UNITS
ECON 302	Principles of Macroeconomics	3
ECON 304	Principles of Microeconomics	3
A minimum of 3 units from the following:		3
PSYC 330	Introductory Statistics for the Behavioral Sciences (3)	
STAT 300	Introduction to Probability and Statistics (4)	
STAT 305	Statway, Part II (6)	
A minimum of 3 units from the following:		3
MATH 340	Calculus for Business and Economics (3)	

COURSE CODE	COURSE TITLE	UNITS
MATH 400	Calculus I (5)	
A minimum of 6 units from the following:		6
ACCT 301	Financial Accounting (4)	
ACCT 311	Managerial Accounting (4)	
CISA 315	Introduction to Electronic Spreadsheets (2)	
CISC 310	Introduction to Computer Information Science (3)	
CISP 360	Introduction to Structured Programming (4)	
CISP 370	Beginning Visual Basic (4)	
MATH 336	College Algebra (5)	
MATH 370	Pre-Calculus Mathematics (5)	
MATH 401	Calculus II (5)	
MATH 402	Calculus III (5)	
MATH 410	Introduction to Linear Algebra (3)	
Total Units:		18

The Associate in Arts in Economics for Transfer (AA-T) degree may be obtained by completion of 60 transferable, semester units with a minimum 2.0 GPA, including (a) the major or area of emphasis described in the Required Program, and (b) either the Intersegmental General Education Transfer Curriculum (IGETC) or the California State University General Education-Breadth Requirements.

## Student Learning Outcomes

Upon completion of this program, the student will be able to:

- explain terms and concepts used in macroeconomics and microeconomics.
- evaluate models to explore consequences of economic policy proposals on households and businesses.
- evaluate economic models to explore the consequences of macroeconomic events and the probable consequences of macroeconomic policy proposals on the whole economy.
- solve problems requiring the application of economics, statistics, and mathematics.
- apply accounting and economic concepts and principles in making decisions about firm operations.

# Economics (ECON)

## ECON 302 Principles of Macroeconomics

Units:	3
Hours:	54 hours LEC
Prerequisite:	MATH 100, 104, or 132 with a grade of "C" or better, or placement through the assessment process.
Advisory:	Eligible for ENGRD 310 or ENGRD 312 AND ENGWR 300; OR ESLR 340 AND ESLW 340.
Transferable:	CSU; UC
General Education:	AA/AS Area V(b); CSU Area D2; IGETC Area 4B
C-ID:	C-ID ECON 202

This course is an introduction to macroeconomics. It is concerned with the economic well-being of the national economy. Topics include supply, demand,

aggregate supply, aggregate demand, equilibrium, money, banking, taxation, inflation, employment, and economic growth.

## Student Learning Outcomes

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

- explain terms and concepts used in macroeconomics
- examine the effects of government policy on individuals and businesses
- evaluate economic models to explore consequences of economic events and probable consequences of economic proposals
- relate the concepts of macroeconomics to his or her own community and personal experiences
- assess the relationship between economic stability and public policy
- list the causes of macroeconomic instability
- predict the role of United States in the global economy given the present international economic conditions

## ECON 304 Principles of Microeconomics

Units:	3
Hours:	54 hours LEC
Prerequisite:	MATH 100, 104, or 132 with a grade of "C" or better, or placement through the assessment process.
Advisory:	Eligible for ENGRD 310 or ENGRD 312 AND ENGWR 300; OR ESLR 340 AND ESLW 340.
Transferable:	CSU; UC
General Education:	AA/AS Area V(b); CSU Area D2; IGETC Area 4B
C-ID:	C-ID ECON 201

This course covers the interaction with individuals and business firms in the marketplace to determine prices, output, employment, and efficient utilization of economic resources. Topics include marginal utility, costs of production, and natural resource economics. This course also covers resource allocation under conditions of competition, monopoly, oligopoly, and monopolistic competition.

## Student Learning Outcomes

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

- explain terms and concepts used in microeconomics
- construct analytical economic models
- evaluate models to explore consequences of economic proposals on households and businesses
- relate the concepts of microeconomics to his or her own community and personal experiences
- assess the relationship between government policies and business decisions
- list and explain examples of government intervention in the market system

## ECON 305 Introduction to Economies of Africa

Units:	3
Hours:	54 hours LEC
Prerequisite:	None.
Advisory:	Eligible for ENGRD 310 or ENGRD 312 AND ENGWR 300; OR ESLR 340 AND ESLW 340.

Transferable:
General Education:

CSU; UC  
AA/AS Area V(b); CSU Area D; IGETC Area 4

This course introduces various topics on Africa's economies, such as indigenous economic systems, why Africa remains poor, pre- and post-colonial development strategies, the cold war factor, development finance, and new theories on development. Additionally, the politics of international development including China's expanding role in Africa are examined.

### Student Learning Outcomes

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

- apply macroeconomics concepts to the economies of Africa.
- list the causes of poverty in Africa.
- assess the relationship between colonialism and current economic systems in Africa.
- predict Africa's role in the future global economy.
- explain why Africa matters to the rest of the world.
- compare the challenges of job creation in Africa to those in United States.

## ECON 320 Concepts in Personal Finance

Same As:
Units:
Hours:
Prerequisite:
Advisory:
Transferable:
General Education:

BUS 320  
3  
54 hours LEC  
None.  
Eligible for ENGRD 310 or ENGRD 312 AND ENGWR 300; OR ESLR 340 AND ESLW 340.  
CSU  
AA/AS Area V(b); AA/AS Area III(b); CSU Area D2

This course covers how to analyze financial affairs for lifelong decision making. It examines the basics of financial planning, analysis, and decision making in areas of budgeting, taxes, credit, money management, insurance, investments, and retirement with an emphasis on principles to develop economic decision-making skills. This course is not open to students who have completed BUS 320.

### Student Learning Outcomes

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

- examine economic needs, establish financial goals, and design a personal financial plan to achieve them
- apply economic principles and concepts to develop a financial plan
- assess the changing economic environment and develop alternative plans or contingency plans so the personal financial plan remains viable
- analyze the various investment options to aid in successful financial planning
- apply the concept of the time value of money
- explain types of risk and risk management methods to develop a risk management plan
- analyze advantages and disadvantages of credit, determine the cost of credit, and assess the types and sources of credit
- construct, implement, review, and revise a financial plan

# ECON 495 Independent Studies in Economics

Units:	1 - 3
Hours:	54 - 162 hours LAB
Prerequisite:	None.
Transferable:	CSU

Independent Study is an opportunity for the student to extend classroom experience in this subject, while working independently of a formal classroom situation. Independent study is an extension of work offered in a specific class in the college catalog. To be eligible for independent study, students must have completed the basic regular catalog course at American River College (ARC). They must also discuss the study with a professor from the Department of Economics at ARC in this subject and secure approval. Only one independent study for each catalog course will be allowed.

## Faculty

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Professor

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