

ECON G110: ECONOMIC ISSUES AND POLICY

Item	Value
Curriculum Committee Approval Date	09/15/2020
Top Code	220400 - Economics
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)
Local General Education (GE)	• GWC Soc, Pol, Econ (GD)
California General Education Transfer Curriculum (Cal-GETC)	• Cal-GETC 4 Social & Behavioral Sciences (4) • Cal-GETC 4B Economics (4B)
Intersegmental General Education Transfer Curriculum (IGETC)	• IGETC 4 Social&Behavioral Sci (4) • IGETC 4B Economics (4B)
California State University General Education Breadth (CSU GE-Breadth)	• CSU D2 Economics (D2)

Course Description

Formerly: Contemporary Economic Issues and Problems. This course provides an introduction to the basic tools and concepts of economic analysis with an emphasis of applying economic theory to current problems and issues. Topics include scarcity, decision making, supply and demand, and the effects of policy applied to selected issues such as crime, drug control, healthcare, pollution, and poverty. Transfer Credit: CSU; UC.

Course Level Student Learning Outcome(s)

1. Course Outcomes
2. Analyze current issues by describing the roll of the economy in allocating resources with an emphasis on solutions to market failures.
3. Formulate solutions to current economic problems using the framework of supply and demand.
4. Assess the effects of fiscal and monetary government policies on social issues.

Course Objectives

- 1. Apply supply and demand to analyze markets for private and public goods and create solutions to economic problems.
- 2. Assess the effects of government policy on social issues.
- 3. Compare and contrast differing viewpoints on policy and formulate a personal opinion on current economic issues.

- 4. Describe the role of the economy in allocating resources and identify the source of economic problems.
- 5. Apply philosophical and theoretical constructs to the decision making process.
- 6. Explain how sociological and behavioral aspects of people and societal groups contribute to economic issues.

Lecture Content

Introduction to Economics Scarcity and opportunity cost Resources and production possibilities Supply and demand Cost-benefit analysis Market failures Common and Public Goods Impact of group behavior on production Tragedy of the commons Free rider problem Use of taxes and subsidies to correct market outcomes Behavioral Economics Human behavior applied to economic decisions making for resources and goods Cause and consequences of economic behavior Social factors that influence public choice and institutions Impact of policy on demographic groups: age, gender, race and ethnicity, income, and immigration status Crime and Drugs Trends in crime Legalization Pollution Impact of human resource use and production on the environment Externalities National and international environmental problems and protection Pollution control policies and regulation Property rights Education and Health Care Education funding Policies to improve quality and access of education Costs and access in U.S. healthcare U.S. and global healthcare programs Poverty and income inequality Labor markets Wage gaps Minimum wages Discrimination Taxes and the Government Budget Deficit Types of taxes Government deficit and debt Subsidies Social Security, Medicare, and Social Welfare History and features Long run problems Proposals to help secure the financial future of these programs International Trade, Outsourcing, and Glob al Markets Global trade agreements and policies that restrict trade Benefits and costs of free trade and globalization Market Structures and Firm Behavior Barriers to entry Effect of competition Legal barriers Intellectual property rights

Method(s) of Instruction

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)

Instructional Techniques

Lecture, video, or online lessons to develop course content. In class, out of class, and online opportunities to develop critical thinking and problem solving skills as related to the course material.

Reading Assignments

Weekly reading of the course textbook. Supplemental reading of current articles and periodicals relating to course content.

Writing Assignments

Short answer analysis involving problem solving and application of economic theory to illustrate and interpret economic issues. Written homework assignments, journals, or discussions requiring use of course content.

Out-of-class Assignments

Assignments demonstrating application of course material including graphing, mathematical computation, and problem solving used to explain and provide solutions to economic applications.

Demonstration of Critical Thinking

Writing assignments, quizzes, exams, or discussions that demonstrate application and analysis of course content. Discussions that use the basic tools of economic analysis applied to current issues and foster discussion of differing viewpoints.

Required Writing, Problem Solving, Skills Demonstration

Use of economic equations, graphing, and theory to explain and provide solutions to course concepts demonstrated through written assignments and exams.

Eligible Disciplines

Economics: Masters degree in economics OR bachelors degree in economics AND masters degree in business, business administration, business management, business education, finance, or political science OR the equivalent. Masters degree required.

Textbooks Resources

1. Required Miller, Roger; Benjamin, Daniel, North, Douglas. The Economics of Public Issues, 20 ed. Pearson, 2018 Rationale: - 2. Required Brux, Jacqueline. Economic Issues and Policy, 7 ed. Wessex Incorporated, 2018

Other Resources

1. Newspaper and magazine articles as provided. 2. Segments of current bestselling books with an economic perspective to current issues such as Freakonomics, Naked Economics and End This Depression Now.