Honolulu Community College
General Education – DIVERSIFICATION DESIGNATION
Certification and Recertification
Application Form
Spring 2012

APPLICANT: Lena Low

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COURSE ALPHA and NUMBER: ECON 130

COURSE TITLE: Principles of Economics I: Microeconomics

ESTIMATED NUMBER OF SECTIONS:
   Fall: 2
   Spring: 2

APPLICATION IS FOR:
   □ New Course    □ Modified Course   □ Existing Course   □ Re-designation

   □ Certification   □ Re-Certification. Date of last certification:

DIVERSIFICATION AREA DESIGNATION SOUGHT:

   □ DA (Arts)           □ DP (Physical Sciences)
   □ DB (Biological Sciences)   □ DS (Social Sciences)
   □ DH (Humanities)       □ DY (Laboratory)
   □ DL (Literature and Language)

What percentage of the CONTENT of this course focuses on this diversification area?       100

What percentage of CLASS MEETINGS focuses on this diversification area?         100
Guidelines and explanatory notes for the following questions are located at the end of this document.

1. **Hallmarks and SLOs.** Please explain how course-specific SLOs align with the diversification area’s hallmarks.

   See attachment

2. **Assessment strategies.** Explain assessment strategies you have used (or plan to use) to measure the degree to which students exit the course with the course-specific SLOs. If there are multiple sections of the course taught by different instructors, please discuss how assessment is (or will be) carried out across instructors.

   See attachment

3. **Assessment of assessment.** How have you used (or plan to use) the assessment findings to modify or improve this course? If there are multiple sections of the course taught by different instructors, please discuss how review of assessment results is (or will be) carried out across instructors.

   See attachment
DIVERSIFICATION BOARD DECISION:

☑ Approved
Re-Certification Due: Spring 2018

☐ Not approved
If not approved, reasons for disapproval:

Diversification Board Chair Signature: [Signature]
Date: 3/8/13
1. Hallmarks and SLOs. Please explain how course-specific SLOs align with the diversification area’s hallmarks.

**DS1 Use the terminology of theories, structures, or processes in the social or psychological sciences:**

SLO1. Demonstrate an understanding of the scientific method used to develop microeconomic theories and models that economists use to analyze and explain the economic behavior of consumers and producers.

Students learn about the scientific method and how to differentiate between the microeconomic approach used to develop theories and models of consumer and producer behavior and the macroeconomic approach used to develop theories and models of the entire economy. Lectures, reading assignments, and homework assignments help students to learn and apply these concepts.

**DS2. Involves the concepts, models, practices, or issues of concern in the scientific study of these structures, or processes**

SLO2. Students will be able to demonstrate knowledge of the circular flow model of the U.S. economy and an understanding of how the U.S. economy works compared to other types of economic systems.

SLO3. Students will be able to apply the basic economic tools of supply and demand analysis to understand how the prices of goods and resources are determined, how they change in response to market forces, and how prices affect the way in which goods and resources are allocated among competing uses and users.

SLO4. Students will be able to analyze the consequences of different types of market structures: perfect competition, monopoly, monopolistic competition, oligopoly.

SLO5. Students will be able to understand the reasons for and results of government antitrust policy and industry regulation.

Students learn these basic economic models used to represent and understand how the U.S. economy works, how various types of market structures affect consumer and producer behavior, and how government economic policy affects consumer and producer behavior in these markets. Lectures, reading assignments, videos, and homework assignments help students to learn and apply these concepts.

**DS3. Demonstrates inquiry that is guided by the quantitative and/or qualitative methods employed in the scientific study of structures, or processes of these sciences**

SLO6. Students will be able to apply basic economic tools to analyze social problems related to resource allocation and evaluate policy solutions forremedying these social problems (e.g. land use, health care, social security).

Students demonstrate their knowledge and understanding of basic economic tools and models by using these tools and models to analyze current social issues/problems. Reading assignments, videos, and students’ classroom presentations of their quantitative and/or qualitative methods and findings help students to learn and apply these concepts.
2. **Assessment strategies.** Explain assessment strategies you have used (or plan to use) to measure the degree to which students exit the course with the course-specific SLOs. If there are multiple sections of the course taught by different instructors, please discuss how assessment is (or will be) carried out across instructors.

Assessment of students' understanding and ability to apply economic tools and concepts are undertaken each semester with the use of weekly chapter homework assignments, chapter quizzes, and three unit exams. Students are encouraged to work together in groups to complete homework assignments and prepare for quizzes and unit exams. Quizzes provide students with sample unit exam questions and assess their understanding of economic concepts before the unit exam. Students are provided with an exam review guide and an exam review session before each unit exam. All homework, quiz and exam scores are posted on the classroom bulletin board so students are fully informed throughout the semester of their progress.

3. **Assessment of assessment.** How have you used (or plan to use) the assessment findings to modify or improve this course? If there are multiple sections of the course taught by different instructors, please discuss how review of assessment results is (or will be) carried out across instructors.

Assessment findings are used to improve the delivery of course content and modify the questions and problems included in the assessment tools (homework, quizzes, unit exams). The lead Economics instructor meets periodically each semester with the one lecturer who teaches one (or two sections) of the course to discuss improvements to the syllabus, students' progress, semester course offerings, and other issues.
Honolulu Community College

**Econ 130 Principles of Economics I: Microeconomics**

**Spring 2013**

Instructor: Lena Low  
Phone: 845-9205  
Email: lenal@hawaii.edu

Office: Bldg7-Room 615  
Office Hrs: MW 2:15-3:15 p.m.  
TR 12:45-1:45 p.m.  
Also available by appointment

**Course Description:** The study of the economic behavior of individuals and business firms in a market economy. Analysis of how product and factor prices are determined. Examination of current problems in resource allocation.

**Note:** This course transfers to virtually every college/university in the U.S. and fulfills part of the social science core requirements of HCC and the University of Hawaii System.

**Student Learning Outcomes:** Upon successful completion of Econ 130, students should be able to:

1. Demonstrate an understanding of the scientific method used to develop microeconomic theories and models that economists use to analyze and explain the economic behavior of consumers and producers.

2. Demonstrate knowledge of the circular flow model of the U.S. economy and an understanding of how the U.S. economy works compared to other types of economic systems.

3. Apply the basic economic tools of supply and demand analysis to understand how the prices of goods and resources are determined, how they change in response to market forces, and how prices affect the way in which goods and resources are allocated among competing uses and users.

4. Analyze the consequences of different types of market structures: perfect competition, monopoly, monopolistic competition, oligopoly.

5. Understand the reasons for and results of government antitrust policy and industry regulation.

6. Apply basic economic tools to analyze social problems related to resource allocation and evaluate policy solutions for remedying these social problems (e.g. land use, health care, social security).

**Course Prerequisites:** ENG 22/60 or ESL 23 or placement in ENG 100; and MATH 24 or placement in MATH 25

**Textbook:** *Microeconomics* by William Boyes & Michael Melvin

**Grading Policy:** Grades will be allocated as follows:

- A=90-100%;  
- B=80-89%;  
- C=65-79%;  
- D=51-64%;  
- F=0-50%

An N grade will be given only under extreme circumstances (e.g., a medical emergency) and where the student has demonstrated a willingness to learn by regular attendance in class. Students who disappear from the class without formally withdrawing through the HCC Records Office or contacting the instructor will receive a failing grade.

**Attendance Policy:** Your learning and understanding of economics will suffer if you fail to attend class. Attendance will be taken each day. Four or more unexcused absences will very likely result in a failing grade.

**Requirements:**  
1. 12 Homework Assignments (5 points each); 60 points total  
2. 3 Unit Exams (60 points each); 180 points total  
3. 3 Quizzes (5 points each); 15 points total
Reading Assignments: Read ahead. Reading is not optional. You are required to read all assigned readings prior to class, and to be prepared to discuss them in class. Lectures are only intended to supplement and complement your readings, not substitute for them.

Homework Assignments include math problems, fill in the blanks, multiple choice questions and/or brief essay questions that will reinforce your understanding of basic economic concepts. Your homework assignments will be collected at the beginning of the class period. Late Assignments: A 10% daily penalty deduction will be applied to each late assignment.

Quizzes are given in the first 5 minutes of each class (so don't be late!). They will include multiple choice or fill in the blank questions based on material covered in the previous lecture. You will not be allowed to retest or make up missed quizzes. Your two lowest quizzes will not be included in calculating your total points/final grade for the course.

Exams include a mix of multiple choice, true/false or fill in the blank questions; math problems; and one or two brief essay questions. Your exam will be returned to you by the next class period. An unexcused absence on the day of an exam will result in a zero score and you will not be allowed to make up the exam.

Disabilities: Qualified students with disabilities will receive appropriate accommodations in this course. Please notify the instructor of your disabilities and be prepared to provide a verification letter from the HCC Services for Students with Disabilities Office.

Cheating: Any cheating or plagiarism will result in an “F” for your final grade in the course.

Disclaimer: The information in this syllabus should be viewed only as general guidelines for this class and is not intended to be all inclusive as modifications may be necessary.

TOPICS

UNIT 1 - INTRODUCTION TO ECONOMICS & ECONOMIC SYSTEMS
Intro: Definition, Scarcity, Choice, Opportunity Costs, Specialization, Trade
Price/Market System: Markets, Demand, Supply, and Price
Economic Systems: Capitalism, Socialism & Mixed Economy

UNIT 2 - PRODUCT MARKET BASICS
Elasticity of Demand & Supply
Consumer Decision Making: Utility Theory
Producer Decision Making: Production Costs
Overview: Profit Maximization, Types of Product Markets

UNIT 3 - PRODUCT MARKETS
Perfect Competition
Monopoly
Monopolistic Competition & Oligopoly
Antitrust Policy & Government Regulation

OPTIONAL - RESOURCE MARKETS, CURRENT ISSUES, GOVERNMENT POLICY
Government & Market Failure
Resource Markets
Current Issues: Social Security & Health Care, Income Distribution & Poverty
International Trade & Finance

CHAPTERS

1, 2
3
Handouts
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