

ECONOMICS

SCHOOL OF SOCIAL AND BEHAVIORAL SCIENCES

Dean: Susan Corum

Academic Chair: Martha Stuffer

Faculty: Jennifer Bailly, Robert Fey, Laura Flynn, Mark McNeil, William O'Connor, Sezer Pehlivan, Martha Stuffer

CURRICULUM

Economics is the study of how people make choices when faced with scarcity. It is therefore the study of the process of decision-making by individuals, businesses, governments, or any other group that must make such choices, and the study of the institutional context in which these decisions are made.

The department of economics offers courses that provide the lower-division requirements for students majoring in economics, business, computer science, and engineering, and also provide students majoring in other fields with an understanding of economic principles and a familiarity with the economic institutions that affect their lives. The courses offered by the department meet general education and transfer requirements for economics, business, and social sciences.

DEGREE OPTION

• Associate in Arts Degree in Economics

Students must complete a minimum of 60 units of credit, including the courses in the major ("Major Requirements") and general education requirements (pages 56-61), with an overall GPA of 2.0 or better. A minimum of 12 units must be completed at Irvine Valley College. See pages 52-54 for further information.

TRANSFER PREPARATION

Courses that fulfill major requirements for an associate degree at Irvine Valley College may not be the same as those required for completing the major at a transfer institution offering a baccalaureate degree. Students who plan to transfer to a four-year college or university should (1) refer to the University Studies major (page 182) and "Transfer Planning" (page 63); (2) consult the catalog of their prospective transfer institution (see the IVC Transfer Center for assistance); and (3) schedule an appointment with an IVC counselor to develop a plan of study before beginning their program. It may be helpful to meet with the department faculty at IVC.

MAJOR REQUIREMENTS: ECONOMICS

ASSOCIATE IN ARTS DEGREE

Complete the following courses: Units

ACCT 1A	Financial Accounting	4
ECON 1	Principles of Economics— Micro	3
ECON 2	Principles of Economics— Macro	3

Complete one of the following courses:

CIS 30	BASIC Programming	4
CIS 34	Pascal Programming	4
CIS 36	C Programming	4
CIS 37	C++ Programming	4

Complete one of the following courses:

MATH 3A	Analytical Geometry and Calculus I	5
MATH 11	A Brief Course in Calculus	4

Complete one of the following courses:

MATH 3B	Analytical Geometry and Calculus II	5
MATH 10	Introduction to Statistics	3
TOTAL UNITS:		21-24

Recommended Electives: ACCT 1B, MGT 104, MATH 26, WR 2.

COURSES

ECON 1: Principles of Economics—Micro

3 Units

3 hours lecture

Recommended Preparation: Math 251

This course offers an introduction to the concepts and tools of economic analysis. The course studies price theory, including supply and demand, marginal analysis, utility, cost and revenue concepts, perfect and imperfect competition, production, and factor markets. Economic principles are applied to the analysis of such problems as industrial organization, the environment, public decision-making processes, and the distribution of income. (CAN ECON 4) NR

ECON 2: Principles of Economics—Macro

3 Units

3 hours lecture

Recommended Preparation: Econ. 1 and Math 251

This course examines and analyzes the economic problems of scarcity, recession, unemployment, and inflation. The focus of this investigation centers on business cycles, economic growth, the measurement of output and income in the economy, the determination of the equilibrium level of output, income and price level, money creation and the banking system, monetary and fiscal policy options, international trade and finance, and the effects of the public debt. (CAN ECON 2) NR

ECON 20: Introductory Economics

3 Units

3 hours lecture

Recommended Preparation: Math 251

This course, designed for non-economics and non-business majors, provides a survey of both micro and macro economic principles and provides a foundation for Economics 1 and 2. Microeconomic areas of emphasis include scarcity, markets, supply and demand, industrial organization, and marginal analysis used for decision making by individuals and firms. Macroeconomic areas of emphasis include national income accounts, money and monetary policy, economic stabilization policies, economic growth, and international trade and finance. UC credit provisions (see UC course list). NR

ECON 178: Real Estate Economics

3 Units

*3 hours lecture**Recommended Preparation: RE 170*

This course examines trends and factors that affect the value of real estate. Topics include the nature of land economics and the classification of properties; property development, construction, and subdivision; fluctuations in economic value; residential market trends; real property; and special purpose property trends. The course applies toward the state's educational requirements for the broker's examination. Economics 178 is also listed as Real Estate 178; credit will be given in either area, not both. NR

ECON 180: Economics Tutorial Lab

.5 Unit

*1.5 hours learning center**Corequisite: Any economics course numbered 1-199*

This course is designed to facilitate students' learning of economics by offering them individualized, one-on-one instruction. It is recommended, but not required, for students concurrently enrolled in an economics course numbered 1-199. The course will be graded on a credit/no-credit basis only. Students must spend at least 16 hours in the lab during the semester to receive credit for the course. R-E-3

ECON 210A: Personal Economics—Markets for Stocks, Bonds and Mutual Funds

1.5 Units

1.5 hours lecture

This course offers an introduction to the markets for stocks, bonds, and mutual funds. It is designed for individuals who are interested in becoming familiar with the terms, tools, and concepts necessary to make informed investment decisions. The course emphasizes the practical aspects of personal investing; evaluating risk; the range of investment options available to the household; the proper mix of assets for a given household; and the mechanical aspects of executing trades. This course is also listed as Management 210A; credit will be given in either area, but not both. NR

ECON 210B: Personal Economics—Markets for Credit, Insurance and Savings

1.5 Units

1.5 hours lecture

This is the second in the series of introductory courses in personal economics. It is intended to familiarize members of households with the basic concepts of household management. The course examines the issues of credit management for credit cards, automobile loans, and mortgages; savings strategies for retirement, large purchases, or security needs; and household insurance. Additionally, the course examines the economic climate through the analysis of the economic indicators and economic forecasts. This course is also listed as Management 210B; credit will be given in either area, but not both. NR