

# Economics

## Overview

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Economics is the study of how we work to get the biggest bang for our buck, or how we transform scarce resources into goods and services to satisfy the most pressing of our infinite wants, and how we distribute those goods and services amongst ourselves. Most economists spend at least some of or all of their work day in an office environment, working on projects and research and meeting with clients or coworkers. The stereotype of economists as "stodgy old professors" has undergone an evolution as clients and managers work side-by-side with economists to develop new business opportunities.

## Career Options

There are a wide array of job opportunities in business, finance, government, and other sectors for an individual with an undergraduate degree in economics. Business firms of all sizes provide employment and career opportunities including jobs in banking, budget and market analysis, and in sales. Federal, state, and local government agencies require and employ individuals with training in economics to carry benefit-cost analysis and as research assistants and analysts. Job opportunities are expanding for employment for those seeking jobs with global or international focus.

## Program Maps

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### AA-T/AS-T Transfer Degrees

[Economics AA-T Degree Map \(/academics/programs-and-majors/economics-aa-t-degree-map\)](/academics/programs-and-majors/economics-aa-t-degree-map)

## Certificates

[Global Business Economics Certificate Map \(/academics/programs-and-majors/global-business-economics-certificate-map\)](/academics/programs-and-majors/global-business-economics-certificate-map)

[Global Business Economics Certificate Map \(/academics/programs-and-majors/global-business-economics-certificate-map-x89912\)](/academics/programs-and-majors/global-business-economics-certificate-map-x89912)

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## Associate Degree for Transfer

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

The Associate in Arts in Economics for Transfer provides students with a major that fulfills the general requirements of the California State University for transfer. Students who complete an Associate Degree for Transfer and transfer to a similar major at a CSU are guaranteed a seamless pathway to finish their baccalaureate degrees in 60 semester or 90 quarter units.

The Associate Degree for Transfer (ADT) student completion requirements (as stated in SB1440 law):

(1) Completion of 60 semester units or 90 quarter units that are eligible for transfer to the California State University, including both of the following:

(A) The Intersegmental General Education Transfer Curriculum (IGETC) or the California State University General Education-Breadth Requirements (CSU GE-Breadth).

(B) A minimum of 18 semester units or 27 quarter units in a major or area of emphasis, as determined by the community college district.

(2) Obtainment of a minimum grade point average of 2.0.

ADTs also require that students must earn a “C” or better in all courses required for the major or area of emphasis. A "P" (Pass) grade is also an acceptable grade for courses in the major if the course is taken on a Pass/No Pass basis.

Catalog Date: August 1, 2024

## Degree Requirements

COURSE CODE	COURSE TITLE	UNITS
ECON 302	Principles of Macroeconomics	3
ECON 304	Principles of Microeconomics	3
MATH 400	Calculus I	5
STAT 300	Introduction to Probability and Statistics (4)	4
or STAT 480	Introduction to Probability and Statistics - Honors (4)	
A minimum of 6 units from the following:		6
ACCT 301	Financial Accounting (4)	
ACCT 311	Managerial Accounting (4)	
CISC 310	Introduction to Computer Information Science (3)	
CISP 360	Introduction to Structured Programming (4)	
MATH 355	Calculus for Biology and Medicine I (4)	
MATH 372	College Algebra for Calculus (4)	
MATH 401	Calculus II (5)	
MATH 402	Calculus III (5)	
MATH 410	Introduction to Linear Algebra (3)	
Total Units:		21

The Associate in Arts in Economics for Transfer (AA-T) degree may be obtained by completion of 60 transferable, semester units with a minimum overall grade point average (GPA) of 2.0, including (a) a minimum grade of "C" (or "P") for each course in 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.
- analyze models to explore consequences of economic policy proposals on households, businesses, domestic and global economies, and the environment.
- evaluate economic models to explore the consequences of macroeconomic events and the probable consequences of macroeconomic policy proposals for the national and global economy.
- solve problems requiring the application of economics, statistics, and mathematics.
- utilize economic concepts about the nature of the firm, cost and production functions, results under different market structures.
- apply quantitative methods in economic analysis including optimization of economic goals including utility and profit maximization.

## Career Information

There are a wide array of job opportunities in business, finance, government, and other sectors for an individual with an undergraduate degree in economics. Business firms of all sizes provide employment and career opportunities including jobs in banking, budget and market analysis, and in sales. Federal, state, and local government agencies require and employ individuals with training in economics to carry benefit-cost analysis and as research assistants and analysts. Job opportunities also exist in education and journalism. Economies and individual markets are dynamic, and business economists help firms understand and adapt to changes occurring in the economy and in specific markets. Individuals with economics degrees work in a broad range of fields with jobs with federal, state, and local government agencies. Job opportunities are expanding for employment for those seeking jobs with global or international focus.

## Certificate of Achievement

### Global Business Economics Certificate

This program provides students with the necessary knowledge to make informed business and financial decisions in a global context. Students will gain an understanding of basic economic theory about business decision making, resource allocation issues, the components of the conceptual framework for financial accounting and reporting, legal considerations, consumer behavior patterns and the impacts of globalization on different class, ethnic, and gender groups. This certificate is useful to advance a career, or to gain intuition into business and economic trends in a global context.

Catalog Date: August 1, 2024

## Certificate Requirements

COURSE CODE	COURSE TITLE	UNITS
ACCT 301	Financial Accounting	4

COURSE CODE	COURSE TITLE	UNITS
ECON 302	Principles of Macroeconomics	3
GLST 301	Introduction to Global Studies	3
<b>A minimum of 3 units from the following:</b>		3
BUS 340	Business Law (3)	
ECON 304	Principles of Microeconomics (3)	
ENTR 350	Introduction to Entrepreneurship, Strategy, and Managing People (3)	
GLST 302	Global Issues (3)	
<b>Total Units:</b>		<b>13</b>

## Student Learning Outcomes

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

- students will gain an understanding of how markets work to allocate resource efficiently in the context of scarcity and the major economic issues of the day: unemployment, inflation, interest rates, monetary policy, fiscal policy, the national debt, economic growth, and international trade.
- students will gain an understanding of accounting information systems, including recording and reporting of business transactions with a focus on the accounting cycle, the application of generally accepted accounting principles, the financial statements, and statement analysis. The course includes issues relating to asset, liability, and equity valuation, revenue and expense recognition, cash flow, internal controls, and ethics.
- students will gain an understanding of globalization and its connection to history, economics, political science, geography, environment, and culture.

## Career Information

This certificate will enhance students skills and knowledge to be competitive for jobs that include a global component in accounting, finance, sales, management, consulting, and policy analysis.

# Economics (ECON) Courses

## ECON 100 Introduction to Economics

<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	None.
<b>General Education:</b>	AA/AS Area V(b)
<b>Catalog Date:</b>	August 1, 2024

This course introduces the purpose, terminology, and basic concepts of economic theory, examines the fundamental economic problem of scarcity and describes how our society is organized to deal with scarcity. Core concepts in supply, demand, and markets will be presented. Coverage will include ways economic policy can mitigate problems associated with unemployment, inflation, poverty, national debt, and pollution.

## Student Learning Outcomes

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

- examine ways in which individuals, societies, businesses, and nations deal with the reality of scarcity, that people must make decisions and face tradeoffs, and analyze the consequences associated with choice and cost.
- interpret a market supply and demand model and identify market failures and externalities.
- describe price elasticities of demand and supply and the effects of price controls.
- define costs (fixed, variable, marginal, short-run) and their impact on the firm in various markets (competition and monopoly).
- calculate gross domestic product and its impact on the economy's business cycle, unemployment, and inflation; using gross domestic product, formulate recommendations for a government's role in achieving full employment in an economy.

## ECON 299 Experimental Offering in Economics

<b>Units:</b>	0.5 - 4
<b>Prerequisite:</b>	None.
<b>Catalog Date:</b>	August 1, 2024

This is the experimental courses description.

## ECON 302 Principles of Macroeconomics

<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC

<b>Prerequisite:</b>	Elementary Algebra or equivalent with a grade of "C" or better
<b>Transferable:</b>	CSU; UC
<b>General Education:</b>	AA/AS Area V(b); CSU Area D2; IGETC Area 4B
<b>C-ID:</b>	C-ID ECON 202
<b>Catalog Date:</b>	August 1, 2024

This course describes the interaction among households, business, government, and the foreign sectors of the economy. It analyzes the linkage between money, interest rates, government expenditure, and taxation, in determining the levels of output, employment, prices, incomes, national debt, and balance of trade.

## Student Learning Outcomes

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

- explain the way individuals, societies, businesses, and nations deal with the reality of scarcity, how people make decisions and face tradeoffs, and the consequences associated with choice and cost.
- evaluate and explain the role supply and demand have in a market economy and the importance of markets in achieving economic efficiency.
- show how economic entities can be made better off by analyzing the efficiency of trade and the rationale for and caution against governmental interaction in the economy and markets.
- explain the fact that society faces a short-run tradeoff between unemployment and inflation and the reality that the primary long-run goal is economic growth and that this is determined by the ability in an economy to produce goods and services and operate efficiently.
- examine the major economic issues of the day: unemployment, inflation, interest rates, monetary policy, fiscal policy, the national debt, economic growth, and international trade.
- analyze the costs and benefits of a global economy.

## ECON 304 Principles of Microeconomics

<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	Elementary Algebra or 2 semesters of high school Integrated Math 1 with a grade of "C" or better or equivalent.
<b>Transferable:</b>	CSU; UC
<b>General Education:</b>	AA/AS Area V(b); CSU Area D2; IGETC Area 4B
<b>C-ID:</b>	C-ID ECON 201
<b>Catalog Date:</b>	August 1, 2024

The pricing and allocation of resources under varying market competitive conditions are the focuses of this course. Consideration of the effect government action may have on the efficiency, effectiveness, and equity of market behavior and an investigation of factor markets, including labor markets and also market failure, are included. Other topics may be covered as time permits.

## Student Learning Outcomes

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

- explain how and why the study of economics concerns various decisions making processes which have consequences, costs, and benefits.
- apply economic reasoning for optimization in different economic circumstances: profit-maximization for entrepreneurs or utility-maximization for consumers.
- analyze the efficiency of the market mechanism as a way to organize economic activity while demonstrating that there is often an important policy trade-off between efficiency and equity.
- explain the production process and cost functions.
- compare and contrast pricing, output, and efficiency under different market conditions from competition through monopoly.
- apply economic reasoning to determine solutions to a wide range of public policy issues: including solutions of acceptable amount of pollution, why government must supply some goods, and wealth redistribution.

## ECON 310 Statistics for Business and Economics

<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	Intermediate Algebra or the equivalent with a grade of "C" or better.
<b>Transferable:</b>	CSU; UC
<b>General Education:</b>	AA/AS Area II(b); CSU Area B4; IGETC Area 2
<b>Catalog Date:</b>	August 1, 2024

This course covers the collection, presentation, analysis, and interpretation of numerical data. Statistical analysis will include central tendency, variation, probability, sampling, inference, analysis of variance, linear regression, and correlation. Statistical analysis using a computer statistics package or graphing calculator is required. This course focuses on statistical concepts commonly used in economics, business, and other behavioral sciences.

This course was formerly known as Economic Statistics.

## Student Learning Outcomes

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

- interpret data displayed in tables and graphically.
- apply concepts of sample space and probability.
- calculate and interpret probabilities (using normal and t-distributions) and confidence interval estimates.
- identify the basic concept of hypothesis testing including Type I and II errors; formulate hypothesis tests involving samples from one and two populations; select the appropriate technique for testing a hypothesis and interpret the result.

- use linear regression and ANOVA analysis for estimation and inference, and interpret the associated statistics.

# ECON 330 Investments and Financial Management

<b>Same As:</b>	BUS 325
<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	BUS 320, ECON 302, or ECON 304 with a grade of "C" or better
<b>Transferable:</b>	CSU
<b>Catalog Date:</b>	August 1, 2024

Fundamentals of investment management and financial markets will provide important information that individuals should know before investing their funds or managing investments. The course will be equally valuable to those who have little or no knowledge of investing and financial markets as well as those who are already investors and want to sharpen their skills. The course will provide a blend of the traditional and modern approaches to investment decision making (and financial markets). The traditional approach is largely descriptive, while the modern approach emphasizes quantitative techniques. Credit may be awarded for ECON 330 or BUS 325, but not for both.

## Student Learning Outcomes

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

- evaluate investment objectives, economic needs, and financial goals, and design financial models to achieve them.
- analyze the changing economic and financial environment and formulate strategies to attempt to adapt to this evolution.
- apply ethical and economic principles, concepts, and theories to individual economic and investment planning.
- assess the conceptual basis of various economic tools and models (and the terminology) available to the individual to deal with decision-making in financial markets.
- develop a theory of money, interest rate determination, and the term structure of interest rates.

# ECON 495 Independent Studies in Economics

<b>Units:</b>	1 - 3
<b>Hours:</b>	54 - 162 hours LAB
<b>Prerequisite:</b>	None.
<b>Transferable:</b>	CSU
<b>Catalog Date:</b>	August 1, 2024

This course is an independent study of an economics topic or research project. It is for students who wish to develop an in-depth understanding in fundamental topics of economics and to learn to work in a collaborative atmosphere with instructors and other students. Instructor approval is required to enroll in this course. UC transfer credit will be awarded only after the course has been evaluated by the enrolling UC campus. The units completed for this course cannot be counted towards the minimum 60 units required for admissions.

## Student Learning Outcomes

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

- demonstrate knowledge of the material to be studied and presented in the course and communicate an understanding of the content matter.
- describe and explain issues related to the topics of the course.
- develop analytical reasoning and critical thinking skills as these relate to the field of economics.
- acquire and interpret data using interpretative and/or quantitative methods.

# ECON 499 Experimental Offering in Economics

<b>Units:</b>	0.5 - 4
<b>Prerequisite:</b>	None.
<b>Transferable:</b>	CSU
<b>Catalog Date:</b>	August 1, 2024

Introduces the purpose, terminology, and basic concepts of economic theory; examines the fundamental economic problem of scarcity and describes how our society is organized to deal with scarcity; considers some of the problems (unemployment, inflation, poverty) economic theory may help solve.

## Faculty

## Tutoring and Mentoring

[Economics: Scholar to Scholar Student Mentoring \(/academics/computer-information-science-program-details/economics-scholar-to-scholar-student-mentoring\)](https://academics/computer-information-science-program-details/economics-scholar-to-scholar-student-mentoring)

S2S is a program designed specifically for the Sacramento City College students taking Economics students.

[Business and Computer Information Science Labs \(/student-resources/tutoring-and-learning-assistance/business-and-computer-information-science-labs\)](https://student-resources/tutoring-and-learning-assistance/business-and-computer-information-science-labs)

Our tutoring and study labs are available to students enrolled in at least one Business or CIS Division class.

# Check Out Degree Planner

If you're interested in a transfer degree (AA-T or AS-T), then check out Degree Planner, a tool that helps you complete your degree efficiently by mapping out what courses to take and when to take them.

[Degree Planner](https://scc.losrios.edu/academics/programs-and-majors/degree-planner) ([HTTPS://SCC.LOSRIOS.EDU/ACADEMICS/PROGRAMS-AND-MAJORS/DEGREE-PLANNER](https://scc.losrios.edu/academics/programs-and-majors/degree-planner))

## Business and Industry

[\(/academics/meta-majors/business-and-industry\)](/academics/meta-majors/business-and-industry)

This program is part of the Business and Industry meta major.

[Business and Industry](/academics/meta-majors/business-and-industry) ([/ACADEMICS/META-MAJORS/BUSINESS-AND-INDUSTRY](/academics/meta-majors/business-and-industry))