Economics

Overview

The Folsom Lake College economics curriculum studies how people and societies produce various commodities and distribute them for consumption, now or in the future. FLC’s economics offerings include the study of the American economic system using techniques for the analysis of contemporary economic problems.

Career Options

- Accountant
- Arbitrator
- Attorney
- Budget Analyst
- Business Analyst
- Business Conditions Forecaster
- Commodity Economist
- Commodity Price Forecaster
- Development Economist
- Economic Analyst
- Economic Forecaster
- Industrial Relations Specialist
- Investment Analyst
- Labor Economist
- Macro Economist
- Manpower Economist
- Natural Resource Economist
- Operations Research Analyst
- Project Economist
- Research Economist
Most career options require more than two years of study.

**Highlights**

- Knowledgeable instructors and professionals in their fields
- Good general overview and conceptual framework of economic issues
- Opportunity to combine with business and other related areas of study for a more comprehensive education
- Transfer opportunities
- A lab with tutorial assistance

**Program Maps**

- [Business and Management Undecided Major](/flc/main/doc/instruction/program-maps/Business-Undecided-major.pdf)
- [Liberal Arts and Social Sciences Undecided Major](/flc/main/doc/instruction/program-maps/LASS-Undecided-major.pdf)
- [Economics, A.A.-T Degree](/flc/main/doc/instruction/program-maps/Economics-AAT.pdf)

**Dean**

Carlos Lopez (/about-us/contact-us/faculty-and-staff-directory/carlos-lopez)

**Department Chair**

C.D. Vickrey (/about-us/contact-us/faculty-and-staff-directory/cd-vickrey)

**Meta-Majors**

- Business and Management (/academics/meta-majors/business-and-management)
- Liberal Arts and Social Sciences (/academics/meta-majors/liberal-arts-and-social-sciences)

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**Associate Degrees for Transfer**

**A.A.-T. in Economics**

The Associate in Arts in Economics for Transfer degree program 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. 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.

This program has the following completion requirements:

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.
   - (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 not an acceptable grade for courses in the major.

**Catalog Date:** June 1, 2020

**Degree Requirements**

<table>
<thead>
<tr>
<th>COURSE CODE</th>
<th>COURSE TITLE</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 302</td>
<td>Principles of Macroeconomics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 304</td>
<td>Principles of Microeconomics</td>
<td>3</td>
</tr>
<tr>
<td>MATH 341</td>
<td>Calculus for Business and Economics (4)</td>
<td>4 - 5</td>
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<tr>
<td>or MATH 400</td>
<td>Calculus I (5)</td>
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<tr>
<td>STAT 300</td>
<td>Introduction to Probability and Statistics</td>
<td>4</td>
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A minimum of 6 units from the following:

<table>
<thead>
<tr>
<th>List A</th>
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<tbody>
<tr>
<td>ACCT 301</td>
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<tr>
<td>ACCT 311</td>
</tr>
<tr>
<td>MATH 401</td>
</tr>
</tbody>
</table>

<table>
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<tr>
<th>List B</th>
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<tbody>
<tr>
<td>ECON 320</td>
</tr>
<tr>
<td>or BUS 320</td>
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<tr>
<td>MATH 402</td>
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<tr>
<td>MATH 410</td>
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</tbody>
</table>

**Total Units:** 20 - 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 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.

Career Information

Career Opportunities: 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. Economics 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.

Associate Degrees

A.A. in Interdisciplinary Studies: Social and Behavioral Sciences

The Interdisciplinary Studies degree is designed for students who wish a broad knowledge of arts and sciences plus additional coursework in a prescribed "Area of Emphasis". This program is a good choice for students planning on transferring to the California State University or University of California. The student will be able to satisfy general education requirements, plus focus on transferable coursework that relates to a specific major and/or individual interest. This degree will have an "Area of Emphasis" in Social and Behavioral Sciences. These courses emphasize the perspectives, concepts, theories, and methodologies of the disciplines typically found in the vast variety of disciplines that comprise study in the Social and Behavioral Sciences. Students will study about themselves and others as members of a larger society. Topics and discussions to stimulate critical thinking about ways people have acted in response to their societies will allow students to evaluate how societies and social subgroups operate. (Possible majors at a four-year institution include, but are not limited to: history, sociology, social studies, psychology, and family consumer science.)

It is highly recommended that students consult a counselor to determine the classes within each area that will best prepare them for their intended transfer major.

Catalog Date: June 1, 2020

Degree Requirements

<table>
<thead>
<tr>
<th>COURSE CODE</th>
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<tbody>
<tr>
<td>A minimum of 18 units from the following:</td>
<td>18</td>
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<tr>
<td>ADMJ 300</td>
<td>Introduction to Administration of Justice (3)</td>
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<tr>
<td>ADMJ 302</td>
<td>Community Relations: Multicultural Issues (3)</td>
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<tr>
<td>ADMJ 320</td>
<td>Concepts of Criminal Law (3)</td>
<td></td>
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<tr>
<td>ANTH 310</td>
<td>Cultural Anthropology (3)</td>
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<tr>
<td>ANTH 319</td>
<td>Visual Anthropology: Introduction to Ethnographic Film (3)</td>
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<tr>
<td>ANTH 320</td>
<td>Introduction to Archaeology and World Prehistory (3)</td>
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<tr>
<td>ANTH 323</td>
<td>Introduction to Archaeology (3)</td>
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<tr>
<td>ANTH 330</td>
<td>Magic, Witchcraft, and Religion (3)</td>
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<tr>
<td>ANTH 341</td>
<td>Introduction to Linguistics (3)</td>
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<tr>
<td>BUS 320</td>
<td>Concepts in Personal Finance (3)</td>
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<tr>
<td>BUS 330</td>
<td>Managing Diversity in the Workplace (3)</td>
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<tr>
<td>BUS 340</td>
<td>Business Law (3)</td>
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<tr>
<td>BUS 345</td>
<td>Law and Society (3)</td>
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<tr>
<td>COMM 325</td>
<td>Intercultural Communication (3)</td>
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<td>COMM 341</td>
<td>Organizational Communication (3)</td>
<td></td>
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<tr>
<td>COMM 351</td>
<td>Mass Media and Society (3)</td>
<td></td>
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<tr>
<td>COMM 363</td>
<td>Introduction to Communication Theory (3)</td>
<td></td>
</tr>
<tr>
<td>ECON 302</td>
<td>Principles of Macroeconomics (3)</td>
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<tr>
<td>ECON 320</td>
<td>Concepts in Personal Finance (3)</td>
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<tr>
<td>ECE 312</td>
<td>Child Development (3)</td>
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<td>ECE 314</td>
<td>The Child, the Family and the Community (3)</td>
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<td>ECE 330</td>
<td>Infant and Toddler Development (3)</td>
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<tr>
<td>ECE 430</td>
<td>Culture and Diversity in Early Childhood Education (3)</td>
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<tr>
<td>GEDG 310</td>
<td>Human Geography: Exploring Earth's Cultural Landscapes (3)</td>
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<tr>
<td>GEDG 322</td>
<td>Geography of California (3)</td>
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</tbody>
</table>
ECON 302 Principles of Macroeconomics

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

- analyze and apply the basic macroeconomic principles and concepts.
- evaluate how prices and production levels (output) are determined in markets.
- analyze how the economy works using supply and demand analysis.
interpret why macroeconomic problems occur.

evaluate government policies designed to deal with macroeconomic problems.

ECON 304 Principles of Microeconomics

Units: 3
Hours: 54 hours LEC
Prerequisite: MATH 120 with a grade of "C" or better, or placement through the assessment process; or one full year of High School Algebra II with grades of "C" or better in each semester.
Transferable: CSU; UC
General Education: AA/AS Area V(b); CSU Area D; IGETC Area 4
C-ID: C-ID ECON 201
Catalog Date: June 1, 2020

This course is a graphical and functional analysis of the units (sectors) making up the economy. The focus is on the sectors' choices and interactions, microeconomic goals (efficiency and equity), problems, and solutions. Major topics include basic principles of economics; basic economic analyses; demand, supply, and equilibrium in a market; markets and applications; costs and production; product and resources markets; and microeconomic problems (externalities, public goods, and income inequality). Time permitting, related topics such as international trade and health economics may also be discussed. Coursework includes doing arithmetic problems, solving algebraic equations, and graphing straight and curvilinear lines.

Student Learning Outcomes

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

- analyze and apply the basic microeconomic principles and concepts.
- examine how prices and production levels (output) vary in different markets.
- analyze how different sectors in the economy interact with one another.
- interpret why microeconomic problems occur.
- evaluate government policies designed to deal with microeconomic problems.

ECON 320 Concepts in Personal Finance

Same As: BUS 320
Units: 3
Hours: 54 hours LEC
Prerequisite: None.
Transferable: CSU; UC
General Education: AA/AS Area V(b); AA/AS Area III(b)
Catalog Date: June 1, 2020

This course is designed to assist individuals in analyzing their financial affairs. Elements and conceptual basis of financial planning, analysis, and decision making in areas of budgeting, taxes, borrowing, money management, insurance, investments, and retirement will be examined with an emphasis on principles to develop students' economic decision making. Students will be using mathematical concepts as well as reading and interpreting written and oral instructions. This course is not open to students who have received credit for BUS 320.

Student Learning Outcomes

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

- evaluate economic needs and goals and design financial models to achieve them.
- analyze the changing economic environment.
- apply economic principles and concepts of individual economic planning.
- analyze the conceptual basis of various economic tools available to the individual as well as the terminology used in their development and implementation.

ECON 495 Independent Studies in Economics

Units: 1 - 3
Hours: 54 - 162 hours LAB
Prerequisite: None.
Catalog Date: June 1, 2020

ECON 499 Experimental Offering in Economics

Units: 0.5 - 4
Prerequisite: None.
Transferable: CSU
Catalog Date: June 1, 2020

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Business and Management
/academics/meta-majors
This program is part of the Business and Management meta-major.
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Liberal Arts and Social Sciences
/academics/meta-majors
This program is part of the Liberal Arts and Social Sciences meta-major.
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