

# 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 \(/flc/main/doc/instruction/program-maps/Business-Undecided-major.pdf\)](/flc/main/doc/instruction/program-maps/Business-Undecided-major.pdf)

[Liberal Arts and Social Sciences Undecided Major \(/flc/main/doc/instruction/program-maps/LASS-Undecided-major.pdf\)](/flc/main/doc/instruction/program-maps/LASS-Undecided-major.pdf)

[Economics, A.A.-T Degree \(/flc/main/doc/instruction/program-maps/Economics-AAT.pdf\)](/flc/main/doc/instruction/program-maps/Economics-AAT.pdf)

[Interdisciplinary Studies: Social and Behavioral Sciences, A.A. Degree \(/flc/main/doc/instruction/program-maps/IS-Social-and-Behaviorial-Science-AA.pdf\)](/flc/main/doc/instruction/program-maps/IS-Social-and-Behaviorial-Science-AA.pdf)

Dean [Carlos Lopez \(/about-us/contact-us/faculty-and-staff-directory/carlos-lopez\)](/about-us/contact-us/faculty-and-staff-directory/carlos-lopez)

Department Chair [C.D. Vickrey \(/about-us/contact-us/faculty-and-staff-directory/cd-vickrey\)](/about-us/contact-us/faculty-and-staff-directory/cd-vickrey)

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

Phone (916) 361-6330

Email [lopezc@flc.losrios.edu \(mailto:lopezc@flc.losrios.edu\)](mailto:lopezc@flc.losrios.edu)

## 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: January 1, 2021

### Degree Requirements

COURSE CODE	COURSE TITLE	UNITS
ECON 302	Principles of Macroeconomics	3
ECON 304	Principles of Microeconomics	3
MATH 341	Calculus for Business and Economics (4)	4 - 5
or MATH 400	Calculus I (5)	
STAT 300	Introduction to Probability and Statistics	4
<b>A minimum of 6 units from the following:</b>		6
<i>One course must be taken from List A and one additional course from List A or List B.</i>		
<b>List A</b>		
ACCT 301	Financial Accounting (4)	
ACCT 311	Managerial Accounting (4)	
MATH 401	Calculus II (5)	
<b>List B</b>		
ECON 320	Concepts in Personal Finance (3)	
or BUS 320	Concepts in Personal Finance (3)	
MATH 402	Calculus III (5)	
MATH 410	Introduction to Linear Algebra (3)	

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: January 1, 2021

### Degree Requirements

COURSE CODE	COURSE TITLE	UNITS
<b>A minimum of 18 units from the following:</b>		18
Select courses from at least 3 different disciplines.		
ADMJ 300	Introduction to Administration of Justice (3)	
ADMJ 302	Community Relations: Multicultural Issues (3)	
ADMJ 320	Concepts of Criminal Law (3)	
ANTH 310	Cultural Anthropology (3)	
ANTH 319	Visual Anthropology: Introduction to Ethnographic Film (3)	
ANTH 320	Introduction to Archaeology and World Prehistory (3)	
ANTH 323	Introduction to Archaeology (3)	
ANTH 330	Magic, Witchcraft, and Religion (3)	
ANTH 341	Introduction to Linguistics (3)	
BUS 320	Concepts in Personal Finance (3)	
BUS 330	Managing Diversity in the Workplace (3)	
BUS 340	Business Law (3)	
BUS 345	Law and Society (3)	
COMM 325	Intercultural Communication (3)	
COMM 341	Organizational Communication (3)	
COMM 351	Mass Media and Society (3)	
COMM 363	Introduction to Communication Theory (3)	
ECON 302	Principles of Macroeconomics (3)	
ECON 304	Principles of Microeconomics (3)	
ECON 320	Concepts in Personal Finance (3)	
ECE 312	Child Development (3)	
ECE 314	The Child, the Family and the Community (3)	
ECE 330	Infant and Toddler Development (3)	
ECE 430	Culture and Diversity in Early Childhood Education (3)	
GEOG 310	Human Geography: Exploring Earth's Cultural Landscapes (3)	
GEOG 322	Geography of California (3)	

COURSE CODE	COURSE TITLE	UNITS
HIST 307	History of World Civilizations to 1500 (3)	
HIST 308	History of World Civilizations, 1500 to Present (3)	
HIST 310	History of the United States (3)	
HIST 311	History of the United States (3)	
HIST 314	Recent United States History (3)	
HIST 319	American Environmental History (3)	
HIST 331	Women in American History (3)	
HIST 344	Survey of California History: A Multicultural Perspective (3)	
HIST 368	History of France (3)	
JOUR 310	Mass Media and Society (3)	
NUTRI 310	Cultural Foods of the World (3)	
POLS 301	Introduction to Government: United States (3)	
POLS 302	Comparative Politics (3)	
POLS 310	Introduction to International Relations (3)	
POLS 320	Introduction to Political Theory (3)	
PSYC 300	General Principles (3)	
PSYC 312	Biological Psychology (4)	
PSYC 320	Social Psychology (3)	
PSYC 335	Research Methods in Psychology (3)	
PSYC 340	Abnormal Behavior (3)	
PSYC 356	Human Sexuality (3)	
PSYC 368	Cross Cultural Psychology (3)	
PSYC 370	Human Development: A Life Span (3)	
PSYC 372	Child Development (3)	
SOC 300	Introductory Sociology (3)	
SOC 301	Social Problems (3)	
SOC 310	Marriage and the Family (3)	
SOC 321	Race, Ethnicity and Inequality in the United States (3)	
SOC 341	Sex and Gender in the U.S. (3)	
SOC 379	Making Social Change (3)	
SWHS 331	Cross Cultural Psychology (3)	
<b>Total Units:</b>		<b>18</b>

*The Interdisciplinary Studies: Social and Behavioral Sciences Associate in Arts (A.A.) degree may be obtained by completion of the required program, plus general education requirements, plus sufficient electives to meet a 60-unit total. See FLC graduation requirements.*

## Student Learning Outcomes

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

- evaluate how societies and social subgroups operate (Social and Behavioral Sciences).

## Economics (ECON) Courses

### ECON 302 Principles of Macroeconomics

<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	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.
<b>Transferable:</b>	CSU; UC
<b>General Education:</b>	AA/AS Area V(b); CSU Area D; IGETC Area 4
<b>C-ID:</b>	C-ID ECON 202
<b>Catalog Date:</b>	January 1, 2021

This course is a graphical and functional analysis of the economy as a whole. It focuses on the economy's well-being, problems, and possible solutions. Major topics include: market demand and supply; macroeconomic sectors, goals, and problems (unemployment, inflation, business cycles, and deficits); the economy's output and price level; aggregate demand, aggregate supply, and equilibrium; and macroeconomic policies (fiscal and monetary) aimed at solving problems and stabilizing the economy. Related topics such as international trade, international finance, and economic growth are also discussed. Coursework includes solving algebraic equations and graphing straight and curvilinear lines as taught in Intermediate Algebra.

## Student Learning Outcomes

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

<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	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.
<b>Transferable:</b>	CSU; UC
<b>General Education:</b>	AA/AS Area V(b); CSU Area D; IGETC Area 4
<b>C-ID:</b>	C-ID ECON 201
<b>Catalog Date:</b>	January 1, 2021

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

<b>Same As:</b>	BUS 320
<b>Units:</b>	3
<b>Hours:</b>	54 hours LEC
<b>Prerequisite:</b>	None.
<b>Transferable:</b>	CSU; UC
<b>General Education:</b>	AA/AS Area V(b); AA/AS Area III(b)
<b>Catalog Date:</b>	January 1, 2021

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

<b>Units:</b>	1 - 3
<b>Hours:</b>	54 - 162 hours LAB
<b>Prerequisite:</b>	None.
<b>Catalog Date:</b>	January 1, 2021

## ECON 499 Experimental Offering in Economics

<b>Units:</b>	0.5 - 4
<b>Prerequisite:</b>	None.
<b>Transferable:</b>	CSU
<b>Catalog Date:</b>	January 1, 2021

## Faculty

---

## Susan Fitch

Adjunct Professor

**Office:** FLC Main  
**Email:** [fitchs@flc.losrios.edu](mailto:fitchs@flc.losrios.edu) (<mailto:fitchs@flc.losrios.edu>)  
**Web:** [Susan Fitch's Profile Page \(/about-us/contact-us/faculty-and-staff-directory/susan-fitch\)](#)

## Joe Radding

Adjunct Professor

**Office:** FLC Main  
**Email:** [raddinj@flc.losrios.edu](mailto:raddinj@flc.losrios.edu) (<mailto:raddinj@flc.losrios.edu>)  
**Web:** [Joe Radding's Profile Page \(/about-us/contact-us/faculty-and-staff-directory/joe-radding\)](#)

## Amy Leung

Professor

**Office:** FLC Main, Harris Center, PAC-2230  
**Email:** [leunga@flc.losrios.edu](mailto:leunga@flc.losrios.edu) (<mailto:leunga@flc.losrios.edu>)  
**Phone:** (916) 608-6437  
**Web:** [Amy Leung's Profile Page \(/about-us/contact-us/faculty-and-staff-directory/amy-leung\)](#)

## C.D. Vickrey

Professor

**Office:** Rancho Cordova Center, Building 1, RCC1-146  
**Email:** [vickrec@flc.losrios.edu](mailto:vickrec@flc.losrios.edu) (<mailto:vickrec@flc.losrios.edu>)  
**Phone:** (916) 361-6327  
**Web:** [C.D. Vickrey's Profile Page \(/about-us/contact-us/faculty-and-staff-directory/cd-vickrey\)](#)

## Business and Management

[\(/academics/meta-majors\)](#)

This program is part of the Business and Management meta-major.

[LEARN MORE > \(/ACADEMICS/META-MAJORS\)](#)

## Liberal Arts and Social Sciences

[\(/academics/meta-majors\)](#)

This program is part of the Liberal Arts and Social Sciences meta-major.

[LEARN MORE > \(/ACADEMICS/META-MAJORS\)](#)