

# ECONOMICS

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Cascade Campus  
Student Center (SC), Room 211  
971-722-5251

Rock Creek Campus  
Building 3, Room 201  
971-722-7327

Southeast Center  
Mt. Scott Hall (MSH), Room 103  
971-722-6146

Sylvania Campus  
Social Science Building (SS), Room 215  
971-722-4289

## DESCRIPTION

Economics is the study of how societies allocate their scarce resources. It examines individual and social action related to the use of limited resources toward the production, distribution, and consumption of goods and services. Economics students may complete two-year education programs, as well as transfer to four-year colleges and universities. Students may advance toward careers in both public and private sectors, and will actively engage in a wide range of economic, social and political processes.

Courses at PCC introduce students to economics and prepare students for transfer into upper division courses. The transfer sequence consists of EC 201 Microeconomics and EC 202 Macroeconomics. Students are recommended to take EC 201 first. PCC also offers other economics courses, see the Course Description (EC prefix) section of this catalog for individual courses and course prerequisites.

## COURSE DESCRIPTIONS

**EC 200 Introduction to Economics 4.00** A survey course covering: basic microeconomic and macroeconomic concepts, the history of economic ideas, and a variety of economic issues. Depending on the instructor's interest, the issues covered might include: price ceilings, price floors, pollution, income distribution, poverty, international trade issues, inflation, unemployment, economic growth, public finance, and transitional economies. This course is recommended for students who desire a one term survey course. Recommend: MTH 95. Prerequisites: WR 115, RD 115 and MTH 20 or equivalent placement test scores. Audit available.

**EC 201 Principles of Economics: Microeconomics 4.00** A study of the market system, involving the essentials of demand and supply analysis; competition and monopoly; labor markets; public policy towards business; distribution of income; international trade and commercial policy; comparative advantage, tariffs, and quotas. EC201 and EC202 together constitute the two term transfer sequence. Recommended: MTH 95. Prerequisites: WR 115, RD 115 and MTH 20 or equivalent placement test scores. Audit available.

**EC 202 Principles of Economics: Macroeconomics 4.00** A study of factors affecting the level of national income; the essentials of money and banking; the role of government expenditure and taxation in achieving economic stability, growth, and development; international monetary issues including exchange rates and the balance of payments. Recommended: MTH 95 and EC 201. Prerequisites: WR 115, RD 115 and MTH 20 or equivalent placement test scores. Audit available.

**EC 203 Principles of Economics: Applications to Economic Issues 4.00** An economic issues course that covers specific topics in some depth. Topics covered change with current events and instructor interest and may include: International trade and finance; energy and resource economics; poverty, discrimination, and income distribution in national economies and the global economy; economic development; financial market instability; environmental and sustainability issues; government and central bank policies and competing ideologies; other current or relevant topics. Prerequisites: WR 115, RD 115, and MTH 95 or equivalent placement test scores, and EC 200 or EC 201 or EC 202. Audit available.

**EC 216 Labor Markets: Economics of Gender, Race, and Work 4.00** The study of labor markets with emphasis on the economic status of women and their decisions about work and family. Topics of study include: recent developments in the labor market; the gender pay gap and women-men occupational differences; labor supply decisions; human capital theory; racial discrimination; economics of marriage and household decisions. Recommended: MTH 95. Prerequisites: WR 115, RD 115 and MTH 20 or equivalent placement test scores. Audit available.

**EC 230 Contemporary World Economic Issues: International Economics 3.00** Selected issues and problems related to international economics and international economic institutions. Includes trade and the balance of payments, trade competition between Japan and the U.S., reform and restructure of the Russian and Eastern European economies, economic development and problems of developing nations. Audit available.

**EC 285 Introduction to Political Economy 4.00** Examines the United States economy from a systems/ institutional perspective. With this approach, students will explore the key institutions that make up the U.S. economy including corporations, government, the market system, labor unions, monetary and financial institutions, and others. Students will also examine three problem areas: environmental degradation and resource depletion; social and political inequality; and economic instability. Also introduces possible solutions based on institutional change and development. Students will deepen their understanding of capitalism in America, as well as gain insights into developing viable economic alternatives based on principles of environmental sustainability, equity and economic stability. Recommended: MTH 95 and WR 115. Audit available.