



ECON 2120 Microeconomic Principles

Course Number	ECON 2120
Course Name	Microeconomic Principles
Credit Value (Breakdown of theory and lab credits)	3 Theory
Catalog Course Description	This course will provide a broad overview of microeconomics. Microeconomics is the study of issues specific to households, firms, or industries with an emphasis on the role of markets. Topics discussed will include household and firm behavior, demand and supply, government intervention, market structures, and the efficient allocation of resources. <i>Prerequisite:</i> ENGL 109N (3, 3T+0L)
Course Student Learning Outcomes/Objectives /Competencies	<p>Upon successful completion of this course, you will be able to:</p> <ul style="list-style-type: none"> L01 Explain the concept of opportunity cost. L02 Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events, including price ceilings and price floors. L03 Explain the concepts and calculate price elasticity of demand and supply and income elasticity. L04 Demonstrate an understanding of consumer choice including utility analysis. L05 Demonstrate an understanding of producer choice, including cost analysis and breakeven point. L06 Compare and contrast the following market structures; perfect competition, monopoly, monopolistic competition, and oligopoly.
College-Wide Student Learning Outcomes measured (General education courses only)	<ol style="list-style-type: none"> 1. Communication 2. Critical Thought 3. Information Literacy 4. Cultural Competence
Program Student Learning Outcomes measured	