

Prepared by the Department of Social Science, Behavioral Science and Human Services

Date of Department Approval: February 12, 2010

Date approved by Curriculum and Programs: March 3, 2010

Effective: Fall 2010

1. **Course Number:** ECO118  
**Course Title:** Principles of Microeconomics
2. **Description:** This course covers principles of microeconomics including functioning of competitive and non-competitive markets, price and wage theory, labor and agricultural economics, income distribution, and comparative economic systems.
3. **Student Learning Outcomes (instructional objectives/intellectual skills):**  
Upon successful completion of this course, students are able to do the following:
  - communicate using economic information
  - apply basic principles of microeconomics and its methodology
  - describe an issue from an “economic” way of inquiry and thinking
  - demonstrate the ability to find, understand, critically examine, and use information from various sources
  - differentiate between special interests and public interest arguments
  - discuss and describe the workings of different markets
  - describe and communicate an economic view point
  - articulate the difference between value and greed
  - analyze issues from multiple perspectives and their impact on or connection to global issues
  - explain quantitative concepts related to fiscal and monetary policy
4. **Credits:** Three credits
5. **Satisfies General Education Requirement:** Behavioral and Social Sciences
6. **Prerequisite:** None
7. **Semester(s) Offered:** Fall, Spring, Summer
8. **Suggested General Guidelines for Evaluation:** Four equivalent point tests, class participation grade, and a project. Evaluation includes theory and problem analysis, and interpretation.
9. **General Topical Outline:**
  - Microeconomics Theory
  - Working of Markets
  - Efficiency
  - Role of Competition in Markets
  - Government Intervention in Markets