

ECON 130: Principles of Microeconomics

Examination of the decision-making process of both households and firms. Analysis of the functioning of a competitive market system, using supply and demand models and the role of government in cases of market failure.

Credits: 3

Lecture Hours: 3

Program: Economics

Student Learning Outcomes:

- Translate important microeconomic terms and theories into various forms. Skills needed to achieve this outcome: Writing ability, ability to translate economic terms into their own words and mathematical ability, ability to translate and interpret economic theories in a two dimensional graphical space.
- Explain the basic underpinnings of consumer and producer behavior. Skills needed to achieve this outcome: Research skills, Writing skills, Ability to formulate a hypothesis, and Ability to use the scientific method.