

EC 201Z : PRINCIPLES OF MICROECONOMICS

Transcript title

Principles of Microeconomics

Credits

4

Grading mode

Standard letter grades

Total contact hours

40

Lecture hours

40

Recommended preparation

WR 121Z or minimum placement WR/Comm Level 9 and MTH 111Z or MTH 112Z or MTH 251Z (or higher) or minimum placement Math Level 20.

Course Description

Examines how consumers and firms make choices when facing scarce resources, and how those choices are related to government policy and market outcomes, such as prices and output.

Course learning outcomes

1. Articulate the concepts of opportunity costs and trade-offs.
2. Explain producer and consumer behavior using economic models.
3. Analyze the relationship between supply and demand and its applications across various economic contexts.
4. Identify the impact of market failures and government policy on efficiency and welfare.
5. Sustainability Outcome: Explain the interconnectedness of environmental, social, and economic systems in the context of microeconomics.

General education/Related instruction lists

- Social Science