

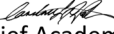






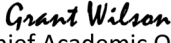
**Syllabus**  
**ECON 2120**  
**Principles of Microeconomics**  
**2022**

**Committee Members:**

Sam Alsmadi, Central Community College  
Tim Sweeney, Metropolitan Community College  
Cathy Nutt, Mid-Plains Community College  
Karen Spray, Northeast Community College  
Janet Scott, Southeast Community College  
Aletia Norwood, Western Nebraska Community College  
N/A, Little Priest Tribal College  
Dr. James Rajasekar, Nebraska Indian Community College

**Facilitator: Aletia Norwood**

**The Institution agrees to the contents in this syllabus including course prefix, number, course description and other contents of this syllabus.**

 Chief Academic Officer, Central Community College	04/06/2022	Adopt
 Chief Academic Officer, Little Priest Tribal College	03/28/2022	Adopt
 Chief Academic Officer, Metropolitan Community College	03/28/2022	Decline
 Chief Academic Officer, Mid-Plains Community College	03/28/2022	Adopt
 Chief Academic Officer, Nebraska Indian Community College	04/04/2022	Adopt
 Chief Academic Officer, Northeast Community College	03/28/2022	Adopt
 Chief Academic Officer, Southeast Community College	04/04/2022	Adopt
 Chief Academic Officer, Western Nebraska Community College	03/28/2022	Adopt



## **I. CATALOG DESCRIPTION**

Course Number: ECON2120  
Course Title: Principles of Microeconomics  
Prerequisite(s): None

Catalog Description: Analysis of perfect and imperfect markets, including the behavior of producers and consumers. Topics include price and income elasticity, public and private goods, income distribution, market structures, production costs, resource allocation, comparative advantage, and current economic problems.

Credit Hours: 3.0 semester hours / 4.5 quarter hours  
Contact Hours: 45 hours (or quarter equivalent)

## **II. COURSE OBJECTIVES / COMPETENCIES**

Course will:

1. Demonstrate and explain demand and supply schedules and the resulting graphs.
2. Develop student awareness of how economists measure sensitivity of quantity demanded as a result of changes in price and income.
3. Develop student awareness of the theory of consumer and producer behavior including the role of government.
4. Develop student awareness of the firm's cost of production and sources of revenue using graphs and mathematics.
5. Acquaint students with the major characteristics of different market structures including pricing decisions.
6. Discuss microeconomic principles as they relate to current economic issues.

## **III. STUDENT LEARNING OUTCOMES:**

Students will be able to:

- (1) Diagram and interpret demand and supply schedules and the resulting graphs.
- (2) Calculate and interpret how economists measure sensitivity of quantity demanded to changes in price and income.
- (3) Explain the theory of consumer and producer behavior including behavior related to government intervention.
- (4) Analyze the firm's cost of production and sources of revenue using graphs and mathematics including profit maximization.
- (5) Explain the major characteristics of different market structures to include pricing decisions.
- (6) Apply microeconomic principles to current economic issues.

**IV. COURSE CONTENT / TOPICAL OUTLINE**

- (1) Product Markets/Different market structures
- (2) Resource Markets and costs of production
- (3) Consumer and producer behavior
- (4) Microeconomic issues relating to current events
- (5) Microeconomics of trade

**V. INSTRUCTIONAL MATERIALS**

A. Required Text(s) Suggested

Economics & Connect	McConnell, Brue, & Flynn
Principles of Economics & Mind Tap	N. Gregory Mankiw
Microeconomics & My Econ Lab	R. Glenn Hubbard & Anthony Patrick O'Brien
Principles of Economics	Timothy Taylor & Steven Greenlaw, et al
Economics & My Econ Lab	O'Sullivan, Sheffrin, & Perez
Economics & Connect	Asarta & Butters
Principles of Microeconomics 2E	OpenStax

**VI. METHOD OF PRESENTATION/INSTRUCTION**

- a) Lecture
- b) Discussion
- c) Demonstration
- d) Application
- e) Online
- f) Distant Education

**VII. METHODS OF EVALUATION**

Course grades, at the determination of the instructor, will be based on class and group participation, daily work, exams, projects, papers and/or a portfolio. Instructors will distribute and discuss evaluation and grading policies with students at the beginning of each term.

**VIII. INSTITUTIONAL DEFINED SECTION**

- a. Other requirements as determined by instructor/college.