Microeconomics

Course Description

The purpose of the course is for students to develop a logical, conceptual, and analytical understanding of microeconomic principles. This course introduces foundational concepts of economic principles, such as opportunity costs and supply and demand, and explores primary microeconomic principles, including efficiency and fairness in markets, government actions and their impacts, the decisions that consumers and producers make, different market structures from perfect competition to monopoly, and factor markets and income distribution. Students are presented with real-world contemporary examples that apply theory to practice, demonstrating the relevance of microeconomic thought.

ACE Course/Exam Number: PLNS-0095

NOTE: The course is listed as Propero eCollege with eText for Microeconomics 3.0 for Strayer University on the Pearson store

This course includes the following eText:


Course Learning Outcomes

Upon completion of this course, the student will be able to:

- Analyze the economic way of thinking
- Explain how free and competitive markets allocate resources through the interaction of supply and demand
- Evaluate the different effects caused by changes in demand and supply conditions
- Evaluate the models used by economists to explain how efficient production decisions are made in an environment of scarcity
- Evaluate the impacts of government actions in markets on efficiency and fairness
- Analyze the impacts of taxes on consumers, producers, employers, and workers
- Evaluate the benefits and costs of international trade
- Assess the provision and importance of public goods
- Evaluate methods of efficiently dealing with negative externalities
- Determine how rational consumers make choices to maximize their satisfaction
- Analyze a firm's short-run and long-run costs
- Analyze the decisions made by a firm operating in perfectly competitive markets
- Analyze the behavior of a monopoly
- Evaluate how firms in monopolistic competition and oligopoly determine their profit-maximizing strategies
- Evaluate the way factor markets determine a society's distribution of income