

Course Objectives/Course Outline
Spokane Community College

Course Title: Micro Economics

Prefix and Course Number: ECON& 201

Course Learning Outcomes:

By the end of this course, a student should be able to:

- Explain the problem facing all economic systems
- List three questions every economic system must answer
- Describe different economic systems
- Define opportunity cost and show how it affects choice, using production possibilities
- Explain and illustrate the laws of supply and demand and explain equilibrium
- List factors affecting demand and supply and explain their effects
- Describe the workings of the capitalist (supply and demand) market place
- Explain the value of competition and free trade and the effect of taxes and government price setting
- Describe the role of personal preference in economic decision-making
- Describe the theory of the firm
- Analyze and interpret economic data
- Apply the tools of economic analysis to real economic issues and problems
- Identify the political, ethical, and philosophical issues related to economic problems

Course Outline:

- I. Economics Language
 - A. Opportunity costs and prioritizing choices
 - B. Economic principles
 1. Consumption
 2. Production
 3. Distribution and exchange
 4. Capitalist market economy
 - C. Everyday Economics tools
 - D. Policy alternatives for basic economizing problem
 - E. Evaluate and apply economic information from tables and graphs
 - F. Economic observations using
 1. Quantitative/qualitative information
 - G. Internet technology
 - H. Writing economic assignments
 - I. Exploring different perspectives on economic schools of thought
 - J. Recognizing the world's diversity through global economic variety
 - K.