

Fundamentals of Microeconomics
EconS 101

Please see below for an overview of EconS 101. Instructors will provide a full Syllabus at the beginning of the course.

Course Overview:

Students will use logic as well as basic analytical tools to explain consumers and firms' behaviors, market and policies outcomes, and most importantly, the gains from trade. Study of the function of the market system in the allocation of scarce resources, determination of prices and output in competitive and monopolistic markets, and distribution of income; the role of government in the market economy; main forms of market failure.

Student Learning Outcomes:

1. Students will learn the basic terminology of microeconomics.
2. Students will be able to apply the concepts of choice and opportunity cost to basic situations involving scarcity, and be able to clearly identify feasible choices.
3. Students will understand how markets operate and be able to identify welfare outcomes for consumers and producers.
4. Students will understand how different market structures, firm technologies, and economic and social policies affect market equilibrium and welfare outcomes.
5. Students will understand gains from international trade.
6. Students will develop their information literacy skills as they relate to various microeconomic concepts and issues.

Textbook:

Required