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**Course Prefix/Number:** ECO 211  
**Course Title:** Microeconomics  
**Lec Hours/Week:** 3.0  
**Lab Hours/Week:** 0.0  
**Credit Hours/Semester:** 3.0

[Distance Learning Attendance/VA Statement](#)  
[Textbook Information](#)

## **COURSE DESCRIPTION**

This course includes the study of the behavior of households and firms, including supply and demand, elasticity, price/output in different markets, pricing of resources, regulations, and comparative advantage and trade.

## **COURSE COMPETENCIES**

### **Module 1**

1. Describe economics including a comparison of the studies of Macroeconomics and Microeconomics.
2. Analyze the forces of supply and demand on equilibrium price and quantity.
3. Apply the concepts of elasticity in the consumption and production of products.
4. Explain how the concept of diminishing marginal utility influences consumer behavior.
5. Discuss the merits of price floors and price ceilings.
6. Identify legal ways in which business can be organized in the United States and discuss the advantages and disadvantages associated with each.

### **Module 2**

1. Outline the basic characteristics of market structures.
2. Calculate and graphically illustrate costs of production.
3. Calculate and graphically illustrate revenues and profits used to determine profit maximization.
4. Explain and graphically illustrate production decisions in various markets structures in the short-run and the long-run.

### **Module 3**

1. Describe the role of government regulation in various levels of competitive situations.
2. Discuss antitrust legislation and its success and failure in market regulation.
3. Explain how wage rates are determined.
4. Discuss the American Labor Movement.

## **Module 4**

1. Explain market failure and ways in which government attempts to correct such failure.
2. Describe how income is measured and distributed among households in the United States.
3. Explain the plight of the American poor.
4. Explain how developing countries differ economically from developed countries.

### **MINIMAL STANDARDS**

A minimum of 60 percent accuracy on evaluative instruments (see evaluative procedures) will be required to receive credit for this course. A minimum of 70 percent accuracy on evaluative measures will be required for the course to attain transferability.

### **GRADING**

Competencies are evaluated through the use of four objective and/or essay type exams, written assignments, and other means specified by the instructor. Each module will be evaluated as 25 percent of the final grade. No comprehensive examination is required for this course. For this course, grading will be determined in the following manner:

#### **Grading Scale**

- A 90 - 100
- B 80 - 89
- C 70 - 79
- D 60 - 69
- F Below 60

### **EXPECTATIONS**

1. Demonstrate mastery of the techniques of graphing.
2. Demonstrate mastery of economic terminology.
3. Utilize critical thinking techniques in determining the accuracy of economic concepts.
4. Use proper spelling and grammar to compose written assignments on varied economic topics.
5. Follow oral and/or written instructions in completing all assignments.
6. Complete and submit all assignments in the specified time period.

### **COURSE REQUIREMENTS**

#### **Attendance Policy**

Students are responsible for attending all scheduled meetings in the courses in which they are enrolled until they have completed all course requirements. Students are responsible for all material covered and for all assignments made in all classes. Students who are absent from a class more than 10 percent of the hours assigned may be withdrawn.

#### **Student Conduct**

Students are requested to conform to all conduct codes specified in the *York Technical College Handbook and Catalog*.

## **Withdrawal from a Course**

A student may withdraw from the course after the add/drop period until mid-term with a grade of W. To withdraw from a course, the student obtains a Request for Withdrawal from his instructor or from Student Services. If a student withdraws and the last date of attendance is after midterm, the student must personally see the instructor for approval to receive a grade of W. All other students will receive a grade of WF.

**ENTRY LEVEL SKILLS:** Not Applicable

**PREREQUISITE:** ENG 100 or equivalent

**Disabilities Statement:** Any student who feels s/he may need an accommodation based on the impact of a disability should contact the Special Resources Offices (SR) at 803-327-8007 in the 300 area of Student Services. The SRO coordinates reasonable accommodations for students with documented disabilities.

**Revised: April 2009**