



Alabama Community College System

ECO 232 Principles of Microeconomics

I. ECO 232 Principles of Microeconomics—3 Semester Hours

II. CURRENT Course Description

This course is an introduction to microeconomic theory, analysis, and policy applications. Topics include scarcity, the theories of consumer behavior, production and costs, various market structures, output and resource pricing, and other aspects of microeconomics.

III. Prerequisite None

IV. Textbook

NOTE: Replace this statement with the required textbook information.

Due to the varied selection of quality college-level textbooks, each college will select the textbook needed to meet the requirements of this course.

V. SUGGESTED Course Learning Outcomes

By the end of the course, students will be able to:

1. apply the concepts of scarcity, supply and demand, and market equilibrium.
2. define the role of consumer behavior theory.
3. identify the impact of market structures and theories on pricing and production.
4. analyze the economic role of government and market failure.

VI. SUGGESTED Course Outline of Topics

1. Various economic models including supply and demand
2. Elasticity and applications
3. Production functions and cost functions
4. Various market structures
5. Externalities and the role of government
6. Consumer and producer surplus

VII. Evaluation and Assessment

Grades will be given based upon A = 90 – 100%, B = 80 – 89%, C = 70 – 79%, D = 60 – 69%, and F = below 60%.

VIII. Attendance

Students are expected to attend all classes for which they are registered. Students who are unable to attend class regularly, regardless of the reason or circumstance, should withdraw from that class before poor attendance interferes with the student's ability to achieve the objectives required in the course. Withdrawal from class can affect eligibility for federal financial aid.

IX. Statement on Discrimination/Harassment

It is the official policy of the Alabama Community College System and entities under its control, including all Colleges, that no person shall be discriminated against on the basis of any impermissible criterion or characteristic, including, without limitation, race, color, national origin, religion, marital status, disability, sex, age, or any other protected class as defined by federal and state law. (ACCS Policies 601.02 and 800.00)

X. Americans with Disabilities

The Rehabilitation Act of 1973 (Section 504) and the Americans with Disabilities Act of 1990 state that qualified students with disabilities who meet the essential functions and academic requirements are entitled to reasonable accommodations. It is the student's responsibility to provide appropriate disability documentation to the College.