









Syllabus
ECON 2120
Principles of Microeconomics
2025

Committee Members:

- Hussam Alsmadi, Central Community College
- Tim Sweeney, Metropolitan Community College
- Cathy Nutt, Mid-Plains Community College
- Drew Steinhauser, Northeast Community College
- Janet Scott, Southeast Community College
- Aletia Norwood, Western Nebraska Community College
- N/A, Little Priest Tribal College
- N/A, Nebraska Indian Community College

Facilitator: Cathy Nutt

The Institution agrees to the contents in this syllabus including course prefix, number, course description and other contents of this syllabus.

 Chief Academic Officer, Central Community College	11/26/2024	Adopt
 Chief Academic Officer, Little Priest Tribal College	11/13/2024	Adopt
 Chief Academic Officer, Metropolitan Community College	11/13/2024	Decline
 Chief Academic Officer, Mid-Plains Community College	11/12/2024	Adopt
 Chief Academic Officer, Nebraska Indian Community College	11/26/2024	Adopt
 Chief Academic Officer, Northeast Community College	11/15/2024	Adopt
 Chief Academic Officer, Southeast Community College	11/13/2024	Adopt
 Chief Academic Officer, Western Nebraska Community College	11/12/2024	Adopt



I. CATALOG DESCRIPTION

Course Number: ECON2120
Course Title: Principles of Microeconomics
Prerequisite(s): None

Catalog Description: Analysis of perfect and imperfect markets, including the behavior of producers and consumers. Topics include price and income elasticity, public and private goods, income distribution, market structures, production costs, resource allocation, comparative advantage, and current economic problems.

Credit Hours: 3.0 semester hours / 4.5 quarter hours
Contact Hours: 45 hours (or quarter equivalent)

II. COURSE OBJECTIVES / COMPETENCIES

Course will:

1. Acquaint the students with the operation of the market economy including supply and demand.
2. Demonstrate and explain the laws of demand and supply and the resulting graphs.
3. Develop student awareness of elasticities of supply and demand based on various factors. Develop student awareness of the theory of consumer and producer behavior including the role of government.
4. Develop student awareness of the firm's cost of production and revenue using graphs and mathematics.
5. Acquaint students with the major characteristics of different market structures including pricing decisions.
6. Discuss microeconomic principles as they relate to current economic issues.

III. STUDENT LEARNING OUTCOMES:

Students will be able to:

1. Describe the operation of the market economy including supply and demand.
2. Diagram and interpret demand and supply curves and the resulting graphs.
3. Calculate and interpret elasticities of supply and demand based on various factors
Explain the theory of consumer and producer behavior including behavior related to government intervention.
4. Analyze the firm's cost of production and revenue using graphs and mathematics including profit maximization.
5. Explain the major characteristics of different market structures including pricing decisions.
6. Apply microeconomic principles to current economic issues.

IV. COURSE CONTENT / TOPICAL OUTLINE

1. Product Markets/Different market structures
2. Resource Markets and costs of production
3. Consumer and producer behavior
4. Microeconomic issues relating to current events

V. INSTRUCTIONAL MATERIALS

Required Text(s) Suggested - Consider Using the Current Edition

Economics & Connect

McConnell, Brue, & Flynn

Principles of Economics & Mind Tap

N. Gregory Mankiw

Microeconomics & My Econ Lab

R. Glenn Hubbard & Anthony Patrick O'Brien

Principles of Economics

Timothy Taylor & Steven Greenlaw, et al

Economics & My Econ Lab

O'Sullivan, Sheffrin, & Perez

Economics & Connect

Asarta & Butters

Principles of Microeconomics

OpenStax

VI. METHOD OF PRESENTATION/INSTRUCTION

- a) Lecture
- b) Discussion
- c) Demonstration
- d) Application
- e) Online
- f) Distant Education

VII. METHODS OF EVALUATION

Course grades, at the determination of the instructor, will be based on class and group participation, daily work, exams, projects, papers and/or a portfolio. Instructors will distribute and discuss evaluation and grading policies with students at the beginning of each term.

VIII. INSTITUTIONAL DEFINED SECTION

- a. Other requirements as determined by instructor/college.