Economics 204 Micro
3 Credits
Mon., Wed., Fri.
10:30-11:20

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COURSE DESCRIPTION

Principles of Economics (Micro) (3)

Introduction to the theories of resource allocations and income distribution; values and the price system; problems of individual firms and industries; examinations of the rationale for and means of government regulation of business and labor. Spring semester.

COURSE OBJECTIVES – Chapters Covered

1. Supply and Demand
2. Pure Capitalism
3. Linear Programming
4. Demand and supply elasticity
5. Business and their costs
6. Pricing and output under pure competition
7. Pricing and output under monopoly
8. Pricing and output in between monopoly and competition
9. Food and the agriculture sector
10. Natural monopolies, regulation, and anti-trust policy
11. Resource demand and supply; the case of labor
12. The distribution of income and wealth
13. Social costs, ecology, and externalities
14. Conservation and energy
15. Economics of developing counties
16. Comparative advantage and international trade
17. The balance of payments and exchange rates
18. Other economic systems

GRADING

20% Random (daily) quizzes, assignments and Journal Articles.
80% Chapter tests and 1 economic (presentation) debate.

RESOURCE

1. Text: Economics, 18th Edition, McConnell, Brue & Flynn, McGraw-Hill, 2009.

TOPICS

Should cities subsidize sports and sports venues?

What should we do with social security? (Privatization)

Should our government be subsidizing farmers?

Should we spend money on Defense or on other domestic programs?

Should our government allow the production of new nuclear power facilities?

Should our government support Free Trade or Protectionism?

Aids – Should we increase our spending on Aids research?

Is it time to abolish the minimum wage?

Should our government bailout the U.S. automobile industry?

Should our government bailout our financial industry?

Should we (truly) attempt to balance our annual budget?

Inheritance (death) Tax?