

**Course:** ECO 165

**Course Title:** Principles of Microeconomics

**Credit Hours:** 3

**Department:** Economics

**Prerequisite:** None

*May also receive credit for this course through Advanced Placement; CLEP; International Baccalaureate*

**General Education Area:**

HUMAN CULTURES - Social & Behavioral Sciences (*GEC 110*)

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*Information submitted by a department representative on 11/16/2022 11:45:11 AM – Compiled by Darren Wienberg, Academic Advising & Transfer Center*

**Typically Offered During:**

Fall Full Semester:	YES	Fall 1 <sup>st</sup> Block:	NO	Fall 2 <sup>nd</sup> Block:	YES
Spring Full Semester:	YES	Spring 1 <sup>st</sup> Block:	NO	Spring 2 <sup>nd</sup> Block:	YES
Summer:	YES				

**Typical Instructional Modality:**

Traditional (seated):	YES	Blended:	YES	Internet:	YES
Online Video:	NO	Web Conference:	NO		

**May Also Count Toward Department Offering:**

Major:	YES	Minor:	YES	Certificate:	YES
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*Please see online published semester class schedule and undergraduate catalog for detailed course offering information.*

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***How do you describe the course to students when they ask “What is this class about?” (Without using the catalog description)?***

This class is meant to give students a firm foundation in economic principles, especially with respect to microeconomics. Students learn about the decision-making process of individuals, households, business enterprises, and governments. Students learn about markets and about the vital issues regarding what markets do well and what they do poorly.

***Beyond meeting a General Education requirement, what benefits can students realize from choosing this course?***

Most business and political policies (if they are sound) are rooted in microeconomic principles. Accordingly, this class gives students insight into things as varied as business decisions, and environmental, healthcare, or trade policies. More generally, microeconomics is very much about making good choices. Students will find these skills useful in their personal, professional, and political decisions.

***Other than your major/minor/certificate students, what groups of students could find this course relevant to their degree program or career path?***

All business students are required to take ECO 165. More generally, all students who plan to one day be in management or policy making in their field will find microeconomics useful. Leaders of businesses, NGOs, schools, churches, and government agencies all face economic issues and need to understand rational decision making.

***Catalog Description (Fall 2022 Undergraduate Catalog)***

Basic principles of economics with a particular emphasis on the nature and application of those bearing on decision making within a household, firm or industry; including consideration of problems respecting the composition and pricing of the national output, distribution of income, pricing and output of factors of production and foreign trade.