

Course Abstract

Course ID and Name: ECO 202, Principles of Economics II

Department: Business and Computer Science

Chairperson or Course Coordinator: Dr. Aslihan Cakmak

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Prerequisites: ECO-201 or written permission of the department chairperson

Co-requisites: None

Course Description:

Microeconomics: includes such topics as the price system, allocation of resources, distribution of income and the prospects for economic change. International trade is also studied.

Credits: 3

If you need accommodations due to a disability, contact Disability Services in Edison Hall Room 100, 732.906.2546.

To foster a productive learning environment, the College requires that all students adhere to the Code of Student Conduct which is published in the college catalog and website.

Learning Outcomes:

Upon successful completion of this course, students will be able to:

1. Evaluate microeconomic conditions by analyzing and interpreting economic data and graphs.
2. Identify and analyze the four market models.
3. Recognize the applicability and limits of economic analysis to problems of the real world through the use of outside business resources.
4. Identify and analyze societal issues as they impact current and future US and global economic theories and trends.

Course Content Areas:

- A detailed examination of supply and demand is made, emphasizing marginal analysis
- The concept of elasticity is presented, and the theory of consumer choice is examined
- Costs of production are analyzed
- The four market models of competitiveness are carefully presented in order to comprehend efficient allocation of resources
- Resource markets are examined
- An introduction to international trade is reviewed