



ECN 212: Microeconomic Principles

Overview

This course introduces you to microeconomics, the field of economics that studies the decision-making behavior of consumers and firms when their choices are constrained by scarcity. This principle of constrained decision-making is a major building block of modern economics and is the central concept around which this course is built. This course will help you understand decisions that are made in the face of constraints, such as the everyday transactions you make in the marketplace. As a consumer, you must consider your overall income when making a purchase, but business managers must take into account the presence of competitors in the marketplace when deciding on the price to charge you for a product.

What You'll Learn

- Explain how consumers decide what products to purchase and how much to purchase
- Explain how producers decide how much to produce, how many inputs to use and what price to charge for their products
- Describe how the interaction of consumers and producers in competitive markets generates the market price and the quantity consumed and produced
- Explain the concept of efficiency and describe how markets often lead to efficient outcomes
- Explain how market distortions occur and their impact on the welfare of producers and consumers

How to Succeed

To be successful in this course, we recommend English language fluency and computer literacy. We also encourage you to make sure your laptop or desktop computer meets the [technical requirements](#).

Knowledge of basic Excel functionality will be very helpful in setting you up for success in this course.

Earn College Credit

This course appears on your transcript identically to how it appears on the transcript of an enrolled ASU student.

This course satisfies 3 credit hours toward the Social-Behavioral Sciences (SB) General Studies requirement at Arizona State University. It is strongly encouraged that you consult with your institution of choice to determine how these credits will be applied.

In order to receive academic credit for this course, you must earn a grade of "C" or better. You have one year to add the course to your transcript.

Exams and Grading

5%

Content Mastery

15%

Homework

20%

Quizzes

25%

Midterm Exam

35%

Final Exam

ECN 212: Continued

Time Commitment

This is an asynchronous, online course. This means, while you will have deadlines, you do not need to be at your computer at specific times or participate in live activities.

To be successful in this class, you must view all course pages and complete all graded work by the deadlines indicated. Also, keep in mind that "attendance" in an online course means logging into the platform on a regular basis, checking for course announcements, and visiting and participating in the discussion forums.

This 3 credit, 8 week course requires about 135 hours of work. Therefore, expect to spend approximately 15-20 hours per week preparing for and engaging in this course.

Materials

This course makes use of open educational resources (OERs) provided within the course, **no purchase necessary**.

Graded Assignments

Graded assignments are required and count towards your final grade. Students must submit all assignments via the course site unless otherwise instructed.

Content Mastery (5%): There are 13 content mastery exercises. Each content mastery set includes 10 interactive exercises that you must answer to receive credit.

Homework Assignments (15%): There are 13 homework assignments, usually two each week. The assignments are multiple choice and based on the week's readings, lectures, and video materials. You can attempt each assignment an unlimited number of times prior to the due date.

Quizzes (20%): There are seven quizzes. Each quiz is open book, and must be completed by you. The quizzes are multiple choice and based on the week's readings, lectures, and video materials. You may take a quiz at any time during the week but must complete it by the stipulated deadline.

Midterm Exam (25%): The midterm exam covers content from weeks 1-4.

Final Exam (35%): The final exam is **proctored** and covers content from weeks 5-7.

Assignment Deadlines

Your instructional team will provide all content and learning activities on or through your course site. It is your responsibility to review all content, fulfill all assignments on time, and ask any questions you have in the designated discussion area. It is also your responsibility to determine the due dates and times for all course assignments according to your time zone. Due to the large-scale format of Universal Learner Courses, late assignments will not be accepted at any point during the course, and we cannot make exceptions.

Course Communication

All communication will take place via the discussion forums and course announcement page. There will be a discussion forum where you can post general questions, comments, and direct inquiries for the instructor and course team. Please use these forums to ensure a timely response. Your instructor will not be able to respond to email.

Additional Information

If you have questions about Universal Learner Courses and how they work, please visit ea.asu.edu or contact our support team at ulcourses@asu.edu.