

COURSE OUTCOME MATRIX

COURSE SYLLABUS

PART 2 of 3

Course Number and Title	EC 242 PRINCIPLES OF ECONOMICS II
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Credit Hours	3
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Course Description	This course presents and analyzes microeconomic principles as to their applicability to problems of public policy. Microeconomics is the study of the economic activities of individual consumers and producers or groups of consumers and groups of producers known as markets. The emphasis is placed on the roles played by consumers and producers in society. Economics avoids value judgements while it tries to establish scientific statements about economic behavior. Effective economic policies are developed using scientific-based analysis and critical thinking. This course can stand alone or in conjunction with Principles of Economics I, Macroeconomics.
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Prerequisite(s) and/or Corequisite(s)	
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Required Textbooks/References/Course Materials:

Microeconomics	21st	Mcconnel, Brue	Mcgraw-Hill	1259915727
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	General Education Outcomes
1	Utilize written and verbal language to discuss and comprehend information, incorporating a variety of technologies, such as text, data, and images (written language, verbal language, and information technology).
2	Identify and interpret relevant information in order to formulate an opinion or conclusion (critical thinking).
3	Demonstrate and communicate computational methods and mathematical reasoning in a variety of formats (using words, tables, graphs, mathematical equations, etc., as appropriate) (quantitative literacy and fluency).
4	Communicate in appropriate ways with those who are culturally diverse (intercultural competence).

	Program Outcomes
1	Students will apply critical-thinking, problem-solving, and decision-making skills required to function effectively in a business environment.
2	Students will demonstrate the ability to communicate effectively in diverse business situations.
3	Students will demonstrate an understanding of globalization and the impact of cultural, economic, regulatory, and social environments on businesses and organizations.
4	Students will apply core business concepts of the functional areas of business (accounting, economics, finance, management, and marketing) in evaluating business issues.
5	Students will demonstrate the knowledge and application of ethical concepts and behaviors in the workplace.
6	Students will evaluate, analyze, and interpret information using quantitative methods to make sound business decisions.

	Course Outcomes (CO)	Bloom's Domain for CO (C, A, P), Category, and Level	Program Outcome(s)	Written Language	Verbal Language	Information Technology	Critical Thinking	Quantitative Literacy and Fluency	Intercultural Competence
1	Examine the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.	C - ANALYZING (4)	1,2,4,6	1	0	0	2	2	0
2	Identify the determinants of supply and demand and demonstrate the impact of shifts in supply and demand curves on market equilibrium.	C - REMEMBER (1)	1,2,4,6	1	0	0	0	1	0
3	Calculate the elasticities of supply and demand and describe the relationship between elasticity and total revenue.	C - APPLYING (3)	1,4,6	0	0	0	2	2	0
4	Summarize the law of diminishing marginal utility and describe the concept of utility maximization.	C - UNDERSTAND (2)	1,2,4	1	0	0	1	0	0
5	Evaluate the effects of government efforts to address market failures such as public goods and externalities.	C – EVALUATE (5)	1,2,4,5,6	1	0	0	2	1	0
6	Analyze profit maximization in price, quantity, and output using marginal analysis.	C – ANALYZING (4)	1,4,6	0	0	0	2	2	0
7	Apply mathematical tools to formulate and solve economic problems	P – ARTICULATE (4)	1,6	0	0	0	2	2	0
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9									
10									

Bloom's Domain Legend

C = Cognitive
A = Affective
P = Psychomotor

General Education Outcome Legend

2 = Included and Measurable
1 = Introduced and/or Minimally Addressed and Not Measurable
0 = Not included

Approved: May 2021
Reviewed: November 11, 2021