ECON2222 - Microeconomics

Credits:	3 (3/0/0)
Description:	Microeconomics stresses the concepts of scarcity, production possibilities, supply and demand curves, elastic and inelastic goods and services, competition, monopolies, oligopolies, poverty and income distribution in the United States. In general, microeconomics examines the functioning of individual industries and the behavior of the individual.
Prerequisites:	
Corequisites:	
Pre/Corequisites*:	
Competencies:	1. Explain supply and demand and their applications. 2. Measure the price elasticity of demand for various goods. 3. Explain household behavior and consumer choice. 4. Explain the behavior of profit-maximizing firms. 5. Interpret short-run costs and output decisions. 6. Interpret long-run costs and output decisions. 7. Compare the four types of firms - perfectly competitive, monopolistically competitive, oligopolies and monopolies. 8. Critique monopolies and antitrust policy. 9. Explain a general equilibrium and the efficiency of perfect competition. 10. Evaluate externalities and their impact on environmental economics.
MnTC goal areas:	2. Critical Thinking 5. History and the Social and Behavioral Sciences 9. Ethical and Civic Responsibility

**Can be taking as a Prerequisite or Corequisite.*

© 2026 Minnesota State Community and Technical College.
We reserve the right to periodically update information without notice.
The information in this publication should not be regarded as contractual in nature.