

# SOCS-100 : Principles of Microeconomics

This is a survey course in the theory and application of microeconomics. In contrast to macroeconomics, microeconomics focuses on individual decision-making. The focus throughout the semester will be the understanding of the relationship between economics and policy, which requires an understanding of history and institutions. The course topics focus on microeconomic issues and problems such as competition and monopoly, pricing, consumer demand, and producer supply. The course develops a theoretical framework for microeconomic analysis and applies this theory to practical domestic and international economic policy problems.

**Credits** 3