

Microeconomics for Prospective Teachers: Course at a Glance

Week	Concepts	Chapter*	Lesson Demonstrations/Assignments	Standard**
1	Economics and the economic problem; economic goals; micro vs. macro; positive vs. normative economics	1	Overview of the Course	1
2	Economic resources; scarcity; production possibilities; opportunity cost; economic systems; circular flow model	1,2	Chapter 1 Recommended Lesson on Opportunity Cost Chapter 2: Choose a Lesson on Circular Flow	1, 2, 3, 13, 14
3	supply and demand; determinants; equilibrium; shortages and surpluses	3	Chapter 3: Choose a Lesson on Demand and/or Supply	7, 8
4	supply and demand continued	3	Lesson Plan 1 Due; Presentations	7, 8
5	characteristics of market system; basic economic questions; competition and invisible hand	4	Exam 1 Chapter 4: Choose a Lesson on Economic Systems	3, 4, 5, 10
6	public and private sectors; legal forms of business; circular flow	4, 5	Chapter 5: Choose a Lesson on Private Versus Public Goods and Services	10, 16, 17
7	government finances (federal, state and local)	5	Chapter 5: Choose a Lesson on Taxation	16, 17
8	price elasticity of demand	20 (7)	Chapter 20: Choose a Lesson on Elasticity	
9	price elasticity of supply	20 (7)	Exam 2	
10			Break	
11	consumer behavior and utility maximization; demand for resources	21 (8), 27 (14)	Lesson Plan 2 Due, Presentations Chapter 21: Recommended Lesson on Law of Demand	
12	demand for resources (continued)	27 (14)	Chapter 27: Choose a Lesson on Production Decisions	12, 14
13	costs of production; short run, long run	22 (9)	Exam 3 Chapter 22: Choose a Lesson on Costs of Production	
14	pure competition	23 (10)	Lesson Plan 3 Due, Presentations Chapter 23: Choose a Lesson on Competition	9
15	pure monopoly; monopolistic competition	24 (11), 25 (12)	Journal and Letter Due Chapter 24: Recommended Lesson on the Monopoly Firm	
16	monopolistic competition and oligopolies	25 (12)	Monopolistic and Oligopoly Activity	
17		finals	Exam 4	

* Economics, by McConnell/Brue 16th edition, McGraw/Hill Publishing, split versions are also available (split chapters noted in parentheses)

** National Standards in Economics, National Council on Economic Education, <http://www.ncee.net>

Additional recommended chapters:

Chapter 26: Technology, R&D and Efficiency (chapter 13 in split)

Chapter 31: Public Choice Theory and the Economics of Taxation (18 in split)

Chapter 34: Income Inequality and Poverty (21 in split)

Chapter 35: Labor Market Institutions and Issues: Unionism, Discrimination, and Immigration (22 in split)