WILMINGTON UNIVERSITY
COLLEGE OF BUSINESS
BASIC COURSE INFORMATION

COURSE TITLE: Economics II
COURSE NUMBER: ECO 102

I. COURSE OBJECTIVES:

Each student will:

1. Become familiar with the basic economizing problem.

2. Become familiar with the concept of capitalism, with and without government intervention, using the circular flow model.

3. Understand the concepts of supply and demand.

4. Become familiar with the computation of production costs.

5. Become familiar with determining product price and output in perfect competition; monopolistic competition; oligopolies; and monopolies.

6. Understand the relationship between resource demand and the production process.

7. Understand how prices are determined for resources used in the production process.

8. Become familiar with the concept of general equilibrium as it is applied to the market system.