



Microeconomics

Microeconomics focuses on the individual actions of sellers (producers) and buyers (consumers) and how those actions have consequences for the availability, distribution, and utilization of scarce resources.

An understanding of microeconomics explains decisions at the organizational level — businesses, companies, and nonprofit entities.

Leveraging the foundational principles of microeconomics is essential for designing strategy, particularly in the sales and marketing functions.

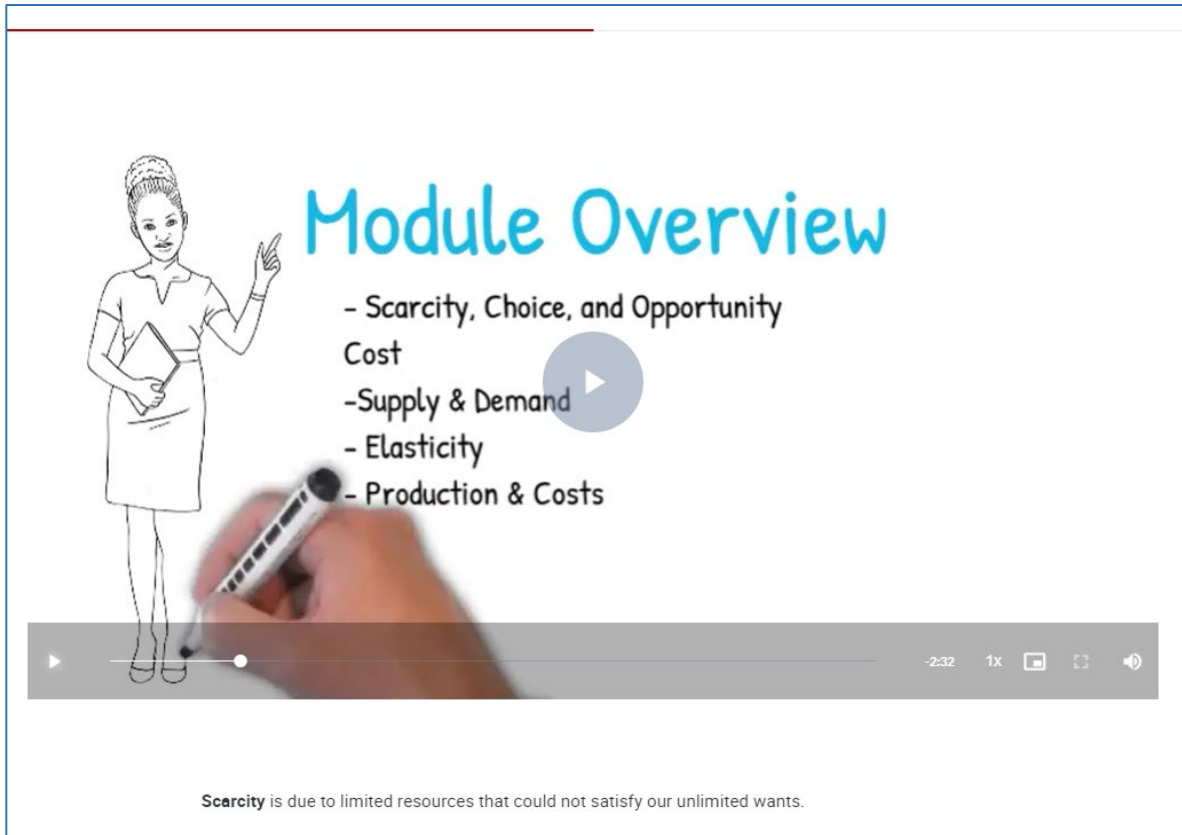
This module examines the areas of consumer choice, supply and demand, market elasticity, and production and costs.

Learning Outcomes

1. Define scarcity and choice and how they are linked.
2. Discuss the reasons why people make trade-offs.
3. Define opportunity cost and incentives, and how they may impact consumer decision making.
4. Describe the role of supply and demand in economics.
5. Explain the concept of elasticity in its various forms.

Recommended Learners

- Undergraduate Students
- Graduate Students
- Faculty or students who need to better understand the study of individuals and business financial decisions.



An example of a learning event in our Leading Edge Learning modules. The types of instructional content within the modules include: readings, videos, transcripts, audios, interactive questions, offline application exercises, flash cards, narrated presentations, matching exercises, relevant articles, downloads, a final exam, and other activities designed to engage learners based on recognized science of learning educational concepts.

Applications and Best Practices

- ✓ Integrate in a course or program on business administration or management.
- ✓ Academic leveling for learners who may not have adequate preparation for advanced studies.
- ✓ Professional development for continuing education or refresher of skills.
- ✓ Develop skill sets of working professionals.

Pricing
Module is Approximately 3-5 Learner Hours

1-100 Learners per Year \$49 per Learner	101-500 Learners per Year \$44 per Learner	500+ Learners per Year \$39 per Learner
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