

Microeconomics In Context, 3rd Edition

Sample Course Outlines

The timespan of an academic term often imposes constraints on what material an instructor can cover. We believe that *Microeconomics in Context* can be used as the basis for a variety of approaches, depending on how much flexibility you have and which topics particularly interest you and your students. To help identify the material that may make the most sense for your class, we have put together some ideas for course outlines below. Arranged topically, they are designed to help you choose specific parts of the text when there is not enough time to cover the entire book.

We understand that in many departments a primary objective of the introductory course is teaching in some detail “how (neoclassical) economists think.” Instructors focusing mainly on neoclassical content can select the “Base Chapters,” the “Additional Standard Microeconomic Material,” along with the Neoclassical Emphasis material. While this material does not come close to exploiting fully the richness of *Microeconomics in Context*, contextual discussions (a hallmark of this text) are interwoven into the standard material. This will broaden students’ understanding of microeconomic theory by fostering critical evaluation of the assumptions and limitations of neoclassical approaches.

Many instructors seek to combine coverage of traditional neoclassical ideas with other material. Addressing such users of *Microeconomics in Context*, we provide suggestions for particular emphases below. For example, ecological sustainability is an issue of increasing importance for economics. Material devoted to this topic is listed below under “Ecological Emphasis.”

Base Chapters

- Chapter 1, “Economic Activity in Context”
- Chapter 2, “Markets and Society”
- Chapter 3, “Supply and Demand”
- Chapter 4, “Elasticity”

Additional Standard Microeconomic Material

- Chapter 6, “International Trade and Trade Policy,” Sections 1 and 2
- Chapter 9, “Markets for Labor,” Sections 1 and 2
- Chapter 15, “Production Costs”
- Chapter 16, “Markets without Power,” Sections 2 – 4
- Chapter 17, “Markets with Power,” Sections 1 – 5

Neoclassical Emphasis

- Chapter 6, “International Trade and Trade Policy,” Appendix
- Chapter 7, “Economic Behavior and Rationality,” Section 1
- Chapter 8, “Consumption and the Consumer Society,” Section 1 and Appendix
- Chapter 9, “Markets for Labor,” Appendix
- Chapter 16, “Markets without Power,” Appendix
- Chapter 17, “Markets with Power,” Appendix

Emphasis on Critiques of Neoclassical Economics

- Chapter 1, “Economic Activity in Context,” Sections 2 and 5
- Chapter 2, “Markets and Society,” Section 4
- Chapter 3, “Supply and Demand,” Section 5
- Chapter 6, “International Trade and Trade Policy,” Section 3
- Chapter 9, “Markets for Labor,” Section 5
- Chapter 16, “Markets without Power,” Sections 1 and 5

Welfare Analysis Emphasis

- Chapter 5, “Welfare Analysis”
- Chapter 11, “Taxes and Tax Policy,” Section 1
- Chapter 12, “The Economics of the Environment,” Section 1 and Appendix

Ecological Emphasis

- Chapter 8, “Consumption and the Consumer Society,” Section 4
- Chapter 12, “The Economics of the Environment”
- Chapter 13, “Common Property Resources and Public Goods,” Sections 3 – 5
- Chapter 14, “Capital Stocks and Resource Maintenance,” Section 2

Policy/Applied Emphasis

- Chapter 5, “Welfare Analysis,” Section 5
- Chapter 6, “International Trade and Trade Policy,” Section 4
- Chapter 8, “Consumption and the Consumer Society,” Section 5
- Chapter 9, “Markets for Labor,” Sections 3 and 4
- Chapter 10, “Economic and Social Inequality,” Section 4
- Chapter 11, “Taxes and Tax Policy,” Sections 2 and 3
- Chapter 12, “The Economics of the Environment,” Sections 2 and 3
- Chapter 17, “Markets with Power,” Section 5

Behavioral Economics Emphasis

- Chapter 7, “Economic Actors and Rationality,” Sections 2 and 3
- Chapter 8, “Consumption and the Consumer Society,” Sections 3 and 5

Inequality/Social Justice Emphasis

- Chapter 8, “Consumption and the Consumer Society,” Section 3
- Chapter 9, “Markets for Labor,” Sections 4 and 5
- Chapter 10, “Economic and Social Inequality”