Writing Assignment

[Name of the Writer]

[Name of the Institution]

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**Introduction**

*Microeconomics* consist of key principles which deal with the decisions and choices made to manage scarce resources within an economy (Cowen, & Tabarrok, 2015). It is a critical branch which all important sectors of an economy use to evaluate various tradeoffs, resources, and costs. An economy is gathered and viewed as a building block which holds critical economic decisions such as consumer and producer behavior, market functions, demand and supply, and welfare outcomes of consumers. Microeconomics deals with all kinds of rational choices which are often describing the best economic outcome and assumption. The purpose of this paper is to synthesize the concepts of microeconomics and coinciding it with Saint Leo’s Core Values. Economics not only deals with supply and demand factors or market and consumer behavior, but it also relates to the values companies or enterprises hold. As for Saint Leo, its values describe excellence, community, respect, personal development, integrity, and responsible stewardship.

**Discussion**

**Identification**

Often at times, values heavily coincide with the economy. Which is why Saint Leo’s Core Values define economics through its characteristics of knowledge, collectivity, social environments, people, strengths, and diversity (Calantone, Melnyk, & Hanson, 2017). All of these attributes are equally significant when it comes to discussing microeconomics. Firstly, understanding the supply and demand factors in microeconomics is critical as it is crucial for assuming variables which discuss these models. These factors affect the price and quantity of products distributed in the economy. Its relationship with the educational enterprise can be characterized as more students equal more demand. Subsequently, markets have individual or maximizing behavior. Often at times, companies within the market have profit maximizing as their primary focus. However, as for Saint Leo, it is a welfare organization which focuses on these core values. So its behavior towards the market will not be dependent or product or utility costs.

Similarly, if students behavior towards the enterprise is compelling, they would try to become a part of that educational enterprise. However, if it is not that compelling, then the students would instead go to there competitors where personal preference is utilized. In microeconomics, the market structure for both competitive and non-competitive markets induces a perfect competition. Which is why if Saint Leo intends to focus towards its core values, it would have to provide an ideal market example by providing students with useful resources, educational outcomes, etc. The enterprise should also focus on its resource markets which include the land, labor, or capital required to make this enterprise. If these core values are all that is needed by the University, it would have students recognize the spirit which is fostered with the social environment which is represented. The university uses its resources only for students purposes, and this resourceful act comes under the microeconomic resource market.

**Conclusion**

The aforementioned assignment based on the significant principles of microeconomics synthesize some critical economic concepts in contrast to Saint Leo's University enterprise. There values highlight many economic concepts such as the resources, the socially responsible environment, challenges in the market, exchange of ideas within the community, delivering consistency, etc (Zhou, 2016). Despite the seven significant microeconomics topics that are discussed in this paper, there is a purpose, information, and concepts that are relevant to the examples provided. The core values are the most critical aspect of the entire paper which are the primary goal of the enterprise. Values are what holds an economy together, and the stages of different economy functions are what regulates different aspects of the market. In terms of economics, the given examples and the contrast of different factors with the university's core value emphasize more towards the fundamental economic aspects.

**References**

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