

## **ECON 100 Microeconomics**

### **General Information:**

Time: T/W 1:50 – 4:25pm

Office hours: TW 4:30 – 6pm, Th 2 – 5 pm and by appointment

Office location: SCUPI Office #220

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### **Course Description:**

This course introduces you to the fascinating subject of economics. We will talk about the market forces of supply and demand, firm production decisions, firms in competitive markets and monopoly, labor demand and labor supply, the effects of government policies, the theory of consumer choice and many other interesting and important economic topics. You will have a taste of the history of economic thought and get acquainted with the ideas of Adam Smith, David Ricardo and other great economic thinkers. You will also be exposed to real world economic problems through case studies and analysis of current economic issues. As a result, you should be able to apply economic theories to solve problems, utilize your newly gained knowledge to analyse real world situations in weekly reflection papers, and do your own reading and research and communicate the economic ideas in group presentations. 3 credit hours.

### **Course Objectives:**

By the end of this semester, you should have a very good understanding of economic principles, be able to reason economically both orally and in writing using economic theories, evaluate government policy, understand policy debates and formulate informed opinions on current economic issues. The course meets other university and institute objectives by: 1) utilizing real world examples to stimulate student interest, 2) encouraging critical thinking, 3) incorporating oral presentations and class discussion into the course.

**Prerequisite:** None.

### **Required Texts:**

Mankiw, N. Gregory, *Principles of Economics*, AP China Ed. Cengage Learning.

### **Course Requirements:**

- Read the chapter before coming to class
- Be focused and actively participate in class discussion
- Review after class, use the end of chapter problems for practice, raise questions if any

- Try to apply course material to analyze real world situations, and write about it in weekly reflection papers
- Do research and work in groups on presentation
- Be on time, and keep your cell phones or laptops off during class time

**Grading:**

- Weekly Paper: 10%
- Participation and Discussion: 10%
- Group Presentation: 20%
- Midterm Exam: 30%
- Final Exam: 30%
- Exams are noncumulative problem solving questions

**Course Schedule:**

Week One

Introduction  
 Chapter 1 The Principles of Economics  
 Chapter 2 Thinking Like an Economist

Week Two

Chapter 4 The Market Forces of Supply and Demand

Week Three

Chapter 5 Elasticity and Its Applications

Week Four

Chapter 6 Supply, Demand, and Government Policies

Week Five

National Day Break

Week Six

Chapter 7 Consumers, Producers, and the Efficiency of Markets  
 Group Presentation 1

Week Seven

Group Presentation 2  
 Group Presentation 3  
 Problem Solving Session

Week Eight

Chapter 13 The Costs of Production  
 Group Presentation 4

Week Nine

Midterm Exam

Week Ten

Chapter 14 Firms in Competitive Markets

Week Eleven

Chapter 15 Monopoly

Week Twelve

Group Presentation 5

Group Presentation 6

Problem Solving Session

Week Thirteen

Chapter 18 The Markets for the Factors of Production

Week Fourteen

Chapter 21 The Theory of Consumer Choice

Week Fifteen

Group Presentation 7

Group Presentation 8

Problem Solving Session

Week Sixteen

Chapter 22 Frontiers of Microeconomics

Week Seventeen

Group Presentation 9

Group Presentation 10

Problem Solving Session

Week Eighteen

Final Exam

**Group Presentation Topics:**

Chapter 3 Interdependence and the Gains from Trade

Chapter 8 Application: The Costs of Taxation

Chapter 9 Application: International Trade

Chapter 10 Externalities

Chapter 11 Public Goods and Common Resources

Chapter 12 The Design of the Tax System

Chapter 16 Monopolistic Competition

Chapter 17 Oligopoly

Chapter 19 Earnings and Discrimination

Chapter 20 Income Inequality and Poverty