

Microeconomics

General Information:

Course ID#: ECON0100

Prerequisites: none

Credit hours: 3

Time: T 1:50 – 4:25pm, W 1:50 – 4:25pm, F 8:15 – 11:00am

Office hours: T 9:00 – 11:50am, 1:00 – 1:40pm, W 9:00 – 11:50am, 1:00 – 1:40pm,
F 11:00 – 11:50am, and by appointment

Office location: SCUPI Zone3 #324A

Email: lizyunli@scu.edu.cn

TA: Jing Li, Wei Yi

Course Website: <https://learn.scupi.cn>

Course QQ: 749033544 (See code picture on the last page)

Course Description:

This course introduces you to the fascinating subject of economics. We will talk about the market forces of supply and demand, the effects of government policies and welfare, the theory of consumer choice, firm production decisions in different industrial organizations such as competitive markets, monopoly, and oligopoly. We'll also talk about economics of public sector, the labor market (if time allows) and many other interesting and useful 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 analyze real world situations, do your own reading and research and communicate economic ideas in group presentations.

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.

Required Texts:

Mankiw, N. Gregory, *Principles of Economics*, 7th Ed. Cengage Learning.

Course Requirements:

- Read the chapter before coming to class
- Be focused and actively participate in class discussion
- Review after class, work on the practice problems, make good use of the end of chapter problems for analysis and applications, raise questions if any
- Try to apply course material to analyze real world situations
- Work in groups, research on an economic event/history/news/topic, present your work in an in-class presentation
- Be on time, and keep your cell phones off during class time
- **Uphold Academic Honesty:** cheating in a quiz or a paper/assignment/presentation will result in a 0 for it. Cheating in an exam will result in an F for the course.

Course Website:

We'll use blackboard to make announcement, distribute lecture notes, homework problems and answer keys, etc. Make sure to check the course page on blackboard frequently to stay updated.

Course QQ group

We also have a course QQ group managed by the head TA, Li, Jing. That is the other place where we may make announcements. You could also ask questions and have discussions. Instead of holding office hours in a physical location, the TA will be available to answer course-related questions through QQ.

Exams:

One Midterm and one Final, noncumulative. 60 Multiple choice questions in 2 hours.

Studio Work:

In some of the weeks, we'll do studio work when you solve questions on the chapters covered in the weeks before. No makeup studio work will be given. If you have a legitimate reason to miss a class, make sure to email me and cc your class counselor beforehand.

Homework

You'll be given multiple choice questions for practice, and you're also encouraged to work on the end of chapter problems in the textbook. Working on those problems should have a positive effect on your studio and exam scores. You're responsible for managing your time properly and work on your own using those practice problems, homework will not be collected. Answer key will be provided. If there's any question, feel free to raise them in class, ask the TA in QQ group, or come to my office hours.

Group Presentation

You'll have the opportunity to build a team of 3-4 students, pick out an interested topic, research about it as a team, and do a 9-minute presentation to the class. The presentations will be scheduled in the last two teaching weeks of the semester. Each group should discuss with me about your topic and pick the time of your presentation on the first come

first serve basis. The booking will start on November 9th at 1pm and will close on November 19th at 11:30am. You will not be able to schedule a presentation if you miss the booking deadline, and you will not be able to re-schedule unless you can find a team to switch with you. Not doing a presentation will have the same result as not turning in a homework or not showing up for an exam, you'll have a grade of zero for the presentation. Your group presentation will be graded by the class (34%) and me (66%). Your personal grade will depend on your team's grade and your share of workload.

Grading:

- Attendance and Participation: 4%
- Studio Work: 12%
- Group Presentation: 12%
- Midterm Exam: 36%
- Final Exam: 36%

Grading Conversion Table

Level	Letter Grade	Reported Numerical Score	Grade Points
Superior Performance	A	90 - 100	4.0
	A-	85 - 89	3.7
Meritorious Performance	B+	80 - 84	3.3
	B	76 - 79	3.0
	B-	73 - 75	2.7
Adequate Performance	C+	70 - 72	2.3
	C	66 - 69	2.0
	C-	63 - 65	1.7
Minimal Performance	D+	61 - 62	1.3
	D	60	1.0
Insufficient Performance (Failure)	F	< 60	0.0

Approximate Course Schedule:

Introduction

Week One

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

How Markets Work

Week Two

- Chapter 4 The Market Forces of Supply and Demand
- Chapter 5 Elasticity and Its Applications

Week Three

- Chapter 6 Supply, Demand, and Government Policies

Markets and Welfare

Week Four

Chapter 7 Consumers, Producers, and the Efficiency of Markets

Chapter 8 Application: The Costs of Taxation

Week Five

National Day Break

Week Six

Chapter 9 Application: International Trade

Public Sector

Week Seven

Chapter 10 Externalities

Consumer Theory

Week Eight

Chapter 21 The Theory of Consumer Choice

Week Nine

Midterm Exam

Friday October 29th, 2 – 4pm

Firm Behavior and Industrial Organization

Week Ten

Chapter 13 The Costs of Production

Week Eleven

Chapter 14 Firms in Competitive Markets

Week Twelve

Chapter 15 Monopoly

Week Thirteen

Chapter 16 Monopolistic Competition

Week Fourteen

Chapter 17 Oligopoly

The Economics of Labor Markets

Week Fifteen

Chapter 18 The Markets for the Factors of Production

Week Sixteen

Group Presentations

Week Seventeen
Group Presentations

Week Eighteen
Review

Final Exam
Friday December 31st, 2 – 4pm

Course QQ

