

Introduction to Microeconomics

Course Number: ECO 201 Term: Summer, 2021

Instructor: TBA Email:

Contact Hours: 48 Meeting Times: TBA

Credits: 3.0

Course Description:

This course introduces the discipline and fundamental tools of economics. It is designed to help students build an understanding of the economics of the market place. In particular students focus on principles that demonstrate the role and limitations of both competitive and imperfectly competitive markets in motivating efficient consumer, business, and public sector choices. Students are introduced to microeconomic concepts and analysis, supply and demand analysis, theories of the firm and individual behavior, competition and monopoly, and welfare economics. Students will also be introduced to the use of microeconomic applications to address problems in current economic policy.

Learning Objectives:

Upon successful completion of this course, students will be prepared to:

- 1. Explain basic supply and demand models
- 2. Explain consumer behavior using utility and indifference curve analysis
- 3. Illustrate how firms organize production under various market structures
- 4. Explain how government can impact the market
- 5. Explain the nature of economic inequities and their determinants and effects on society

Required Textbook and Course Materials:

Principles of Economics 6th

Mankiw

Language of Instruction:

This course is taught entirely in English, including lectures, homework, assignments and examinations. Teaching assistants will be fluent in both English and Mandarin.

Course Prerequisites:

None.

University Policies

Class Format

In Person. Course activities, discussions, assignments and resources will be made available at the start of and during the course.

Attendance, Participation and Deliverables

Courses are very intensive and in order to be successful, students need to attend every class. Attendance is required for all lectures and class activities. Class participation is expected from every student and form a significant portion of the final course grade.

All course deliverables (homework assignments and tests) are due on time as assigned. This course includes *no* make-ups, postponements or additional assignments, except for verified medical emergencies. If you miss an exam/assignment due to a non-sanctioned absence, your score on that exam/assignment will be zero.

Academic Dishonesty

All cases of academic dishonesty will be diligently pursued. Academic dishonesty includes representing the work of another as one's own work or cheating by any means. Academic dishonesty also includes aiding, abetting, concealing or attempting such activity. The penalty is automatic failure of the course and possible suspension from the university.

Grading Scale

Grading Scale (%)

Grading Seare (70)				
97 - 100	A+	7	7 – 79	C+
93 - 96	A	7	3 - 76	C
90 - 92	A-	7	0 - 72	C-
87 - 89	B+	6	7 - 69	D+
83 - 86	В	6	3 - 66	D
80 - 82	B-	6	0 - 62	D-
		0	- 59	F

Professor- and Course-Specific Policies (Tentative)

Homework

Assignments will be listed at the beginning of the course. The purpose is to prepare you for the exams. The homework is a very important part of the course. No matter how well you think you understand the material presented in class, you won't really learn it until you do the problems

Exams

No make-ups will be given after the exam. The use of the textbook or any other written reference is not allowed during the exams. The purpose of the exams is to test your understanding of key concepts from the course lectures and materials

Grade Components:

Quizzes	15%
Homework	20%
Mid-Term Exam	25%
Final Exam	30%
Attendance	10%
Total	100%

Course Schedule (*Tentative*)

Module	Topics
	Ten Principles of Economics
1	Thinking Like an Economist
	The Market Forces of Supply and Demand
	Elasticity and its Application
2	Supply, Demand, and Government Policies
	Consumer, Producers, and the Efficiency of the Markets
	Application: The Cost of Taxation
3	Application: International Trade
	Externalities
	Public Goods and Common Resources
4	The Cost of Production
	Firms in Competitive Markets
	Monopoly
	Ch. 16. Monopolistic Competition
5	Ch. 18. The Markets for Factor of Production
	Ch. 20. Income Inequality and Poverty
	Final Exam