

Principles of Microeconomics Syllabus

2016 Autumn Semester

Saturdays, 9am – 12pm, 106B, Zhonghui Building

Instructor: Wei Shi

Email: wshi16@jnu.edu.cn

Office: Zhonghui Building, 111A, 020-8522 5012

Office hour: Saturdays, 1pm – 2pm. For other time please make appointments via email.

Teaching assistant: Yujian Chen

Email: yujianchen95@gmail.com

Office hour: Saturdays, 1pm – 2pm. For other time please make appointments via email.

Course objective

This course introduces basic concepts of microeconomics, which studies among other things how individuals, firms, and governments make decisions with limited resources. It focuses on the intuition as well as the basic concepts and tools necessary for more advanced courses. Topics covered include basic ideas such as opportunity costs, how economic activities are organized in a market, supply and demand, and the role that the government can play. We will apply economic principles to real world applications. Calculus is not required for this course.

The course is structured in a lecture format. Considering the class size, students are welcome to ask questions and classroom discussion is encouraged. It is expected that you review relevant chapters in the textbook in the week after the lecture, as later lectures build upon earlier materials. I will make slides available beforehand and you can use them to get prepared.

Classroom attendance is mandatory. From week 2, in-class quiz (open book) will be assigned every week. The quiz tests materials covered in last week's lecture and is intended primarily to provide timely feedback on your learning progress so I can adjust the class pace accordingly. A quiz consists of 5 to 10 multiple choice questions and each quiz constitutes 5% of your total grade. I will also assign problem sets but they will not be graded. You are welcome to form groups to work on the problem sets.

There will be a final exam at the end of the course. It takes 75% of the grade.

You must complete the in-class quiz and final exam independently.

Grading

5 Quizzes	25% (5% each)
Final exam	75%

Extra credit: Your lowest score from the 5 quizzes will be replaced by 5 if you

1. From the second week, do a 10-minute presentation on the “In the news” section of the corresponding chapters in the textbook. We will try to cover 2 chapters per week, so there will be up to two presentations. You may also choose other news articles that I approve. You need to reserve the time slot with me and it is on a first come, first served basis.
2. Or submit a 2-page analysis on an issue relevant to the materials covered in class.

Textbook

N. Gregory Mankiw, “Principles of Microeconomics”, 6th edition. (高等教育出版社, 梁小民改编)

The book is available from many online bookstores. I will broadly follow the book with supplemental materials from other sources. **Quizzes and exams will be based only on materials covered in class.** The textbook has more background materials and it can help you understand the concepts covered in class.

Lecture outline

We will try to cover 2 chapters a week. The following is a tentative schedule.

Week	Date	Topic	Mankiw Chapters
1	11/12	Ten principles of economics Thinking like an economist	1, 2
2	11/19	Interdependence and the gains from trade The market forces of supply and demand	3, 4
3	11/26	Elasticity Supply, demand, and government policies	5, 6
4	12/3	Consumers, producers and the efficiency of markets The costs of production	7, 9
5	12/10	Firms in competitive markets Monopoly	10, 11
6	12/17	Monopolistic competitive markets Oligopoly	12, 13