

## 《Microeconomics》 Course Syllabus

<b>Course Chinese Title:</b> Microeconomics		<b>Course Category (Compulsory/ Elective):</b> Compulsory	
<b>Total Hours/ Hours Per Week/ Credit(s):</b> 48/3/3		<b>Lab Practice/ Practical Hours:</b> None	
<b>Prerequisites:</b> None			
<b>Follow-up course:</b> None			
<b>Time:</b> 14:30-17:10, Friday (week1-16)		<b>Classroom:</b> 3202, Guancheng Campus	
<b>Class:</b> 2023 Economic and Finance (Financial Management International Program) Class 1			
<b>College:</b> School of Economics and Management			
<b>Instructor Name/ Academic Title:</b> Xinyao Huang /Lecturer			
<b>Office Hour:</b> Thursday; at Room 2303, Guancheng Campus			
<b>Course Assessment Method:</b> Open book test ( ) Close book test ( <input checked="" type="checkbox"/> ) Report ( ) Other ( )			
<b>Required Textbook:</b> 经济学原理：微观部分，Gregory Mankiw,，清华大学出版社，2017年3月第六版			
<b>Supplementary Materials:</b> 西方经济学（第二版）上册，西方经济学编写组，高等教育出版社，2019年9月第二版			
<p><b>Course Description:</b> Microeconomics is the fundamental knowledge for further studies in economics. The word “Micro” deals with the individual behavior, which may refer to consumers, firms and government/social planners. The main idea is how individual chooses between alternatives making his/her welfare maximized. Through examining consumers’ choices, quantities and price decisions of firms and the government policy, we can analyze the market equilibrium and its implications on social welfare. The topics can be divided into utility theory, firm theory, welfare economics, uncertainty and information economics, and externality and public goods. The market structure and mechanism is also discussed in the class.</p>			
<b>Course Learning Objectives and its supporting on the requirement for graduation:</b>			
<b>Course Learning Objectives</b>	<b>Measurements on Requirement for Graduation</b>	<b>Requirement for Graduation</b>	

CO1: Students shall analyze and solve the problems using economic thinking and be a rational behavior.	1.3 Students shall have abilities to analyze and solve the economic issues of Economics and Trade majors.	1. Students shall master the knowledge required by Applied Economics systemically.
CO2: Students shall understand how the economic works in the world and basically use the knowledge of microeconomics to analyze the practical problems in Chinese economics.	5.1 Students shall have strong critical thinking skills and be able to identify problems, distill the crucial points and propose appropriate solutions.	5. Students shall have innovative consciousness and the ability to apply innovative spirit to solve diversified business problems.
CO3: Students shall understand how the economic works in the world and basically use the knowledge of microeconomics to analyze the practical problems in Chinese economics.	6.3 Students shall be able to solve the practical problems of local commercial and economic environment from the perspective of globalization.	6. Students shall have the global vision and localized spirit.

#### Lecturing Plan

Week	Topic	Instructor	Hours	Contents (Key point, Difficulty, Ethical and political learning)	Instructional Mode (Online/Blended/Offline)	Activities	Assignment	Supported Measurements
1	Introduction	Huang Xinyao	3	<p><b>Key Points:</b> Go through the syllabus; understand the starting point of research of economics; understand the basic hypothesis of economics: rational behavior</p> <p><b>Difficulties:</b> The logic of microeconomics</p>	Blended <sup>1</sup>	Lecture	<p><b>Ethical and political assignment:</b></p> <p>Students are supposed to read at least 2 articles</p>	

				<b>Ethical and Political Learning:</b> Understand the limitations of economics from ethical and political insights			about the history of economics.	
2	Thinking like an economist & Trade	Huang Xinyao	3	<b>Key Points:</b> Understand and master the concepts of circular flow diagram. Understand the importance of international trade. <b>Difficulties:</b> the calculation of PPF	Offline	Lecture Discussion	Self-test	
3	Demand, supply and equilibrium	Huang Xinyao	3	<b>Key Points:</b> Understand and master the concepts of supply and demand. Understand the determinants that affect S&D. <b>Difficulties:</b> The transition from single consumer to the market demand and from single producer to the market supply.	Offline	Lecture Discussion	Self-test	
4	Elasticity	Huang Xinyao	3	<b>Key Points:</b> Understand and master the concept of elasticity of S&D and calculation. <b>Difficulties:</b> The application of elasticity	Offline	Lecture Discussion	Self-test	
5	Application: Supply, demand and government policies	Huang Xinyao	3	<b>Key Points:</b> Understand why governments need to control the price. The concept of price ceiling and floor. <b>Difficulties:</b> The application of the tax <b>Ethical and Political Learning:</b> How does the government determine the relevant price based on the consideration of social benefits (Combined with cases during COVID-19 )	Offline	Lecture Discussion	Assignment: Test on the textbook	
6	Consumer choice	Huang Xinyao	3	<b>Key Points:</b> understand and master total utility, diminishing marginal utility	Blended	Lecture Discussion	Self-test	

				<b>Difficulties:</b> Consumer equilibrium				
7	The costs of taxation	Huang Xinyao	3	<p><b>Key Points:</b> Understand the difference of goods without tax and with tax</p> <p><b>Difficulties:</b> How externalities and public goods illustrate the inefficient allocation of the resources</p>	Offline	Lecture Discussion	Self-test	
8	Midterm	Huang Xinyao	3	Mid-term closed-book exam	Offline			
9	Market failure and government policies	Huang Xinyao	3	<p><b>Key Points:</b> Understand externalities and how governments deal with them</p> <p><b>Difficulties:</b> How externalities and public goods illustrate the inefficient allocation of the resources</p> <p><b>Ethical and Political Learning:</b> The difference in income distribution between the socialist system and the capitalist system; Enhance national confidence and theoretical confidence</p>	Offline	Lecture Discussion	Self-test	
10	Public goods and common resources	Huang Xinyao	3	<p><b>Key Points:</b> Identify 4 categories of economic goods.</p> <p><b>Difficulties:</b> understand how to solve the problem- free rider and the tragedy of commons- of public goods and common resources</p>	Offline	Lecture Discussion	Self-test	
11	The cost of production	Huang Xinyao	3	<b>Key Points:</b> understand and master the concepts of costs of production and calculations	Offline	Lecture Discussion	Self-test	

				<p><b>Difficulties:</b> How economies of scale come</p> <p><b>Ethical and Political Learning:</b> Analyze the nature of profit from the points of Marxism</p>				
12	Firms in competitive markets	Huang Xinyao	3	<p><b>Key Points:</b> understand the characteristics of competitive markets.</p> <p><b>Difficulties:</b> Understand why <math>P = MC</math>.</p>	Offline	Lecture Discussion	Self-test	
13	Monopoly	Huang Xinyao	3	<p><b>Key Points:</b> understand the characteristics of competitive markets and analyze them through the diagram.</p> <p><b>Difficulties:</b> Compare competitive markets and monopolistic markets.</p>	Offline	Lecture Discussion	Assignment: Test on the textbook	
14	Monopolistic competition	Huang Xinyao	3	<p><b>Key Points:</b> understand the characteristics of monopolistic competition and analyze them through the diagram.</p> <p><b>Difficulties:</b> Compare three different markets through words and diagrams.</p>	Offline	Lecture Discussion	Self-test	
15	Oligopoly	Huang Xinyao	3	<p><b>Key Points:</b> understand the characteristics of oligopoly and analyze them through the game theory.</p> <p><b>Difficulties:</b> Understand why the cooperation is good but hard to maintain in such market.</p>	Offline	Lecture Discussion	Self-test	
16	Review	Huang Xinyao	3	Review	Offline	Lecture	Self-review	
Total:			48					
<b>Practice Plan</b>								

Grading							
Item	Course Learning Objectives	Supported Measurements	Assessments and Grading Percentage (%)				Percentage (%)
			Participation and performance	Assignments	Midterm Exam	Final Exam	
1	CO1	1.3	10	0	0	0	10
2	CO2	5.1	0	10	10	30	50
3	CO3	6.3	0	0	10	30	40
Total			10	10	20	60	100
<p><b>Note: Note:</b></p> <p>1. Link to this course on Ulearning app is: <a href="https://courseweb.ulearning.cn/ulearning/index.html#/course/units?courseId=134317">https://courseweb.ulearning.cn/ulearning/index.html#/course/units?courseId=134317</a>.</p> <p>2. According to examination regulations of DGUT, students who have missed 3 classes are not allowed to take the final examination of the course.</p> <p>3. Homework is assessed according to the design of problem sets; for other assessment, refers to the rubrics in Appendix below.</p>							
<p><b>Syllabus Submission Date:</b> 2024.2.29</p>							
<p><b>School Reviewal:</b></p> <p>Agree</p> <p style="text-align: right;">Signature: 范明 Date: 2024.2.29</p>							

## Appendix: Grading Criteria Rubrics

Course Learning Objective	Assignment Grading Criteria			
	<i>A(100)</i>	<i>B(85)</i>	<i>C(70)</i>	<i>D(0)</i>
Level of basic concept mastery 40%	Clear concept and correct answers	Fairly clear concept and answers with few mistakes	Basically clear concept and answers with some mistakes	Unclear concept and answers with many mistakes or act of plagiarize
Correctness of the solution to the problem 40%	Correct thinking and accurate calculations	Fairly correct thinking and calculations with few mistakes	Basically correct thinking and calculations with some mistakes	Incorrect thinking and calculations with many mistakes or act of plagiarize
Attitude of assignment completion 20%	Finish on time, write neatly and clearly, follow the specification	Finish on time, write clearly, fairly follow the specification	Finish on time, partly follow the specification	Assignment not submitted or out of date or act of plagiarize