DONGGUAN UNIVERSITY OF TECHNOLOGY

School of Economics and Management

Course Syllabus

Fall 2018

Instructor Information

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| Instructor | Xinyao Huang |
| E-mail | vivianxyyy@foxmail.com |
| Phone | 13030701555 |
| WeChat/QQ | 542016615 |
| Office | 3207 Guancheng Campus |
| Office Hours | By Appt. |

Student Information

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| Entry Year | 2018 |
| Level | Undergraduate |
| Major | International Economics and Trade (International Business Industry-University International Program) |

Course Information

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| Course Code | 0810008 |
| Course Title | Microeconomics |
| Course Category |  Compulsory ☐Elective |
| Credit(s) | 3 |
| Total Hours | 48 |
| Hours per week | 3 |
| Practical Hours | 0 |
| Lab Practice Hours | 0 |
| Classroom | 3203 Guancheng Campus |
| Time | Monday 14:30-17:10 |
| Required Textbook | Mankiw N Grogery. Principles of Microeconomics (6th edition). Tsinghua University Press, 2017. |
| Supplementary Materials | Harford, Tim. Dear Undercover Economist: Priceless Advice on Money, Work, Sex, Kids, and Life's Other Challenges, Random House Trade Paperbacks, 2009. |
| Prerequisites | None |

Assessment and Grading

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| Assignments | Percent of Final Grade |
| Attendance & Participation | 10% |
| Homework | 15% |
| Midterm | 25% |
| Final | 50% |
| Total | 100% |

Course Description

This is the introductory course of Microeconomics for the freshman in the program of Management of International Business. 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 five parts: utility theory, firm theory, welfare economics, uncertainty and information economics, and externality and public goods. The market structure and mechanism is also discussed in our class.

Course Objectives

Students should also have the skills needed to:

1. Use supply and demand diagrams to analyze the impact of overall changes in supply and demand on price and quantity.
2. Solve a consumer's utility maximization problem mathematically and graphically; analyze the impact of changes in price and income on a consumer's decision via shifting income and substitution effects.
3. Analyze the behavior of firms in a perfectly competitive market in the short-run and the long-run.
4. Use economic tools to analyze economic policies.

Course Expectations

Attendance - Attendance at and preparation for every class is expected. Please talk to me in advance if you need to miss a class, as I may be able to help you avoid being absent. I am willing to consider reasonable explanations in advance for why you can't attend class, but each unexcused absence reduces your grade. Missing three classes, sessions, or group meetings during class hours may result in your failing the course.

For every absence, including excused ones, you are required to:

* First, complete all readings and preparation for the class, then
* Talk to a classmate who did attend class, getting detailed notes and a debriefing from them by the end of the next day.

Participation - Make sure you are prepared for each class, having read assigned readings and thought about how they relate to the class content and your own project. As you know, case preparation requires going beyond simply reading the assigned material—you'll need to ponder the case and prepare your thoughts to enable the best class session possible.

Preview & Review - Students should expect to spend several hours per week on this course. To succeed, students must complete course work, read each chapter, engage in class discussion and lecture, carefully read each chapter and outline the chapters and summarize the cases in the book as assigned. This will require a time commitment from you, one that may exceed 10 hours of work per week in addition to studying for exams. At a minimum, students should read the textbook, attend class lectures, complete the assigned homework, complete all exams, and ask questions.

Course Schedule

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| Week/Date | Topic | Required Reading and Assignments |
| 4/Sep.24 | Ten Principles of Economics | Chapter 1. Ten Principles of Economics |
| 5/Oct.1 | How people make decisions/ interact | Chapter 2. Thinking Like An Economist |
| 6/Oct.8 | Comparative advantage: the driving force of specialization | Chapter 3. Interdependence and the Gains from Trade |
| 7/Oct.15 | Demand; supply; demand and supply together | Chapter 4. The Market Forces of Supply and Demand |
| 8/Oct.22 | The elasticity of demand; the elasticity of supply; applications | Chapter 5. Elasticity and Its Application |
| 9/Oct.29 | Controls on prices; taxes; case study | Chapter 6. Supply, Demand and Government Policies  (Chapter 8. Case study) |
| 10/Nov.5 | Consumer surplus; producer surplus; market efficiency | Chapter 7. Consumers, Producers, and the Efficiency of Markets |
| 11/Nov.12 | Externalities and market inefficiency; public policies and solutions to externalities  Different kinds of goods | Chapter 10. Externalities  Chapter 11. Public Goods and Common Resources |
| 12/Nov.19 | Midterm Exam |  |
| 13/Nov.26 | Different kinds of Costs | Chapter 13. The Costs of Production |
| 14/Dec.3 | Competitive market; profit maximization and the competitive firm’s supply curve | Chapter 14. Firms in Competitive Markets |
| 15/Dec.10 | Monopoly | Chapter 15. Monopoly |
| 16/Dec.17 | Monopolistic Competition | Chapter 16. Monopolistic Competition |
| 17/Dec.24 | Oligopoly | Chapter 17. Oligopoly |
| 18/Dec.31 | Demand and supply for labor; equilibrium in labor market | Chapter 18. The Markets of the Factors of Production |
| 19/Jan.7 | Review and Exercise |  |
| Date:  Reviewed by  Signature  Director of  Department of International Business and Management | | |