

**Course Title: ECO 284 Principles of Economics: Micro**

**Term: Winter 2023**

**Instructor: TBA**

**Course Credit: 3**

**Mode of Instruction: Online**

**Course Description:**

This course introduces students the theory of microeconomics. The topics cover how markets work, markets and welfare, the economics of the public sector, firm behavior and the organization of industry, the economics of labor markets. How the behaviors of consumers influence the market will also be deeply discussed. The major chapters include ten principles of economics, supply, demand, and government policies, consumers, producers, and the efficiency of markets, monopoly, oligopoly.

**Course Prerequisites:**

N/A

**Learning Outcomes:**

By the end of the course, the student should be able to:

- A. Comprehend the theories and concepts of microeconomics;
- B. Apply the principle of economics in many daily situations;
- C. Explain how markets work in the society;
- D. Describe how government policies, consumers and producers have impacts on each other.

**Course Material:**

N. Gregory Mankiw, *Principles of Microeconomics*, 6th Edition, Cengage Learning Press, 2012.

**Evaluation:**

- 2 Assignments [2\*10%]
- 2 Quizzes [2\*10%]
- Mid-term Exam [25%]
- Final Exam [35%]

**Description of the Evaluation tasks:**

Assignment/ Essay/...: During the term, students will be required to finish several evaluation tasks within due date. All the tasks are linked with specific course topics/outcomes and will adequately assess students' competence and learning outcomes. Students are encouraged to meet with instructor about these tasks at any point.

Mid-term/ Final Exams/ Quiz/...: There may be periodic quizzes given at the beginning of lecture sessions; the feedback from these quizzes will monitor the progress of the learners and help to set learning priorities. There will be mid-term exam/ final exam for the course. They are the basic criteria for the evaluation of students' learning outcomes and final grade.

**Grading Policy:**

Students are supposed to finish each online lecture. Prior to each class, students should finish the required readings. During the class time, students are encouraged to make use of all relevant online course resources and communicate with the instructor. Students' grades are accumulated based on the cumulative evaluations.

Students' letter grade will be assigned according to the following scale:

A+ 90-100	A 85-89	A- 80-84
B+ 77-79	B 73-76	B- 70-72
C+ 67-69	C 63-66	C- 60-62
D+ 57-59	D 53-56	D- 50-52
F < 50		

**Academic Integrity:**

Students must strictly adhere to the university's academic integrity rule; and all essays, exams and any other form of academic assignments must adhere to these rules. Any form of plagiarism, cheating, or misappropriation of materials will be considered a violation of academic integrity and will be punishable by the university.

**Withdrawal from the Course(s):**

Students will be able to apply for a transfer or withdrawal within 3 days of the starting date of the course. If a withdrawal is applied for within 3 working days, the tuition fee will be fully refunded. After 3 days, the tuition fee will not be refunded. If a withdrawal is applied for in the first two weeks, it will be recorded as W (Withdraw) on the course transcript. After this initial two-week period, the class will be recorded as F (Fail).

**Tentative Schedule:**

1	Course Introduction Ten Principles of Economics
2	Thinking Like an Economist
3	Interdependence and the Gains from Trade
4	The Market Forces of Supply and Demand
5	Elasticity and Its Application <b>Assignment #1</b>
6	Supply, Demand, and Government Policies
7	Consumers, Producers, and the Efficiency of Markets
8	Application: The Costs of Taxation; Application: International Trade
9	Externalities; Public Goods and Common Resources
10	The Design of the Tax System <b>Quiz #1</b>

11	The Costs of Production
12	Midterm Test Reviews
13	<b>Midterm Test</b>
14	Firms in Competitive Markets
15	Monopoly
16	Monopolistic Competition <b>Assignment #2</b>
17	Oligopoly
18	The Markets for the Factors of Production
19	The Markets for the Factors of Production (Cont.)
20	Earnings and Discrimination
21	Income Inequality and Poverty <b>Quiz #2</b>
22	The Theory of Consumer Choice
23	Frontiers of Microeconomics
24	Final Exam Reviews
25	<b>Final Exam</b>