



Minzu University of China
ECON301 Intermediate Microeconomics
Summer 2020

Basic Information

Class hours: Monday through Thursday, 2 hours each day
Discussion: Friday, 1 hour (60 minutes)
Review Section: Saturday, 1 hour (60 minutes)
Office Hour: 2 hours (According to professors' teaching plan)
Field trip: According to professors' teaching plan
Credit: 4
Total contact hours: 60 (50 minutes each)
Instructor: Jong H. Kim

Course Description

ECON 301 is a theoretical course in economics, which is technically *demanding* and *rigorous*, serving as a foundation for the more advanced undergraduate field courses in economics, and it intends to introduce you formal economic analysis and solving optimization problems using calculus.

Course Objectives

This course provides a rigorous presentation of microeconomic theory. We will first study the behavior of individual consumers and the behavior of firms in different market structures. Then, we will examine the determination and the welfare properties of equilibrium prices in a perfectly competitive environment. If time allows, we will go over uncertainties and asymmetric information.

The students are expected to have read the material before coming to class. While different students have different studying habits, I strongly encourage you from the beginning to focus on applications and problem solving. Much of the exams will consist of solving problems and discussing applications, and you will have difficulty learning the material just by cramming the material before the exam.

The goals for learning ECON301 are as follows:

- Understand and be able to use microeconomic terminology in analyzing economic articles and writing a term paper.
- Understand how individuals and firms make themselves as well off as possible in a world of scarcity. Use calculus to solve optimization problem.
- Understand how market structure influences the allocation of resources by solving optimization problem using calculus.
- Understand how government policies affect the allocation of resources in a market economy.

Prerequisites

A solid background in calculus and basic economic principles are essential for success in this course!

Required Textbook

Connect software is required (e-book is included)

You have to use this link to register for the course: <http://connect.mheducation.com/class/o-wieland-frank-microeconomics-and-behavior-9e---prebuilt-instructor-course>

Optional Physical textbook:

Robert Fran , Microeconomics and Behavior, 9th edition, MacGrow Hill ISBN 978-007- 8021695



Additional Readings

These readings are not required, but are of interest to those wishing to delve further into the subject of economics.

The Wall Street Journal, Financial Times and the Economist are often called the diary of economics, the Journal and the Economist are still the leading business publication in the world and familiarity with its various columns, sections, and op-ed pieces is a must for any serious economics majors and non-economics majors to familiarize with the world of economics.

Calculator

Please bring a “ simple” calculator to class. Any simple calculator in which you can compute powers like x^y will be sufficient

Teaching Methodology

This course uses a combination of lecture, reading, discussion, and practice on Connect (Homework) The instructor expects you to be an active participant in this learning process by reading the material in advance, discussing theoretical topics, solving practical problems in and out of the class, and working with classmates in a group. Moreover, do not hesitate to contact me for assistance whenever necessary. You must be proactive to succeed in this course.

You are responsible for all activities and deadlines listed in this syllabus.

The relevant chapters are indicated in the course schedule. The textbook can be used as background reading for those who wish to read ahead of the lecture or dig deeper into the material.

Course Policies

- 1) The instructor does not enforce attendance, but it is your responsibility to attend class, take a in-class quiz, and obtain assignments, lecture, notes, etc., for the days missed. Failure to attend class regularly will seriously affect your ability to understand the material and your performance in the tests.
- 2) If you miss more than 7 classes during the semester, your grade for the course is an automatic F.
- 3) As you can see from the course schedule, we will cover a new topic at nearly every class, so it is critical that you come to class.
- 4) You are expected to be on time, to be prepared for class, and to take notes during class lecture. The instructor will only clarify the class lectures, not “re-lecture.”
- 5) You are asked to show up for class on time. Repeated class disturbances will result in restricted admission.
- 6) You are asked to show courtesy to other students in class.
- 7) **All smart phones, laptops, and other electronic devices must be turned off before class, and they should not be put on the table.** You will be asked to leave class if phones or other devices interrupt the class.
- 8) Students who disturb classmates by talking during class will also be asked to leave.
- 9) You will not be allowed to use a cell phone’s calculator feature during the test.
- 10) Quizzes will not be announced in advance, and no makeup will be offered.
- 11) There will be assigned homework which helps you prepare for quizzes and exams.
- 12) **Your attendance and class participation are very crucial to pass this course and get a better grade.**

Course Grading Scheme

Course requirements include regular attendance and participation in class, readings from the textbook, quizzes, homework and the midterm and final examinations.

Activities	Percentages
Assignments	10%
Aplia problems + in-class activities, participation	40%
Midterm exam	25%
Final exam	25%
Total	100%



中央民族大学

MINZU UNIVERSITY OF CHINA

Academic Honor Code of Minzu University of China

Minzu University of China defines academic misconduct as any act by a student that misrepresents the student’s own academic work or that compromises the academic work of another. Scholastic misconduct includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e. misrepresenting as one’s own work any work done by another; submitting the same paper, or substantially similar papers, to meet the requirements of more than one course without the approval and consent of the instructors concerned; sabotaging other’s work. Within these general definitions, however, instructors determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties ranging from lowering of their course grade to awarding a grade of F for the entire course.

Tentative Course Schedule

*Please note that the instructor reserves the authority to change the order of topics, or to drop topics from the list. However, he/she will not add new topics.

Week	Assignments	Contents
1-2 weeks	Connect problems solving	Chapter 1. Thinking Like an Economist
	Connect Connect Connect	Chapter 2. Supply and Demand Chapter 3. Rational Consumer Choice Chapter 6. The Economics of Information and Choice under Uncertainty
	Connect Th 1w-2 w Th 2w F 1w-2w	Chapter 8. Production and Cost Review the week, solving Connect problems Assignment #1 Discussions Test 1 (1,2,3,6,8)
3-4-5 weeks	Connect problems solving Connect Connect Connect Connect	Chapter 10. Perfect Competition Chapter 11. Monopoly Chapter 13. Oligopoly and Monopolistic Competition Chapter 15. Capital Chapter 16. Externalities, Property Rights, and the Coase Theorem
	Connect Connect Th 3w-4w-5w	Chapter 17. General Equilibrium and Market Efficiency Chapter 18. Government Review the week and go over the Connect problems Th 4w. Assignments in -class
	F 3w-4w Th. 5w	Discussions Test 2 (10,11,13,15,16,17,18)

*The course schedule is subject to change (please follow the announcements in class). If time permits, we will also cover miscellaneous topics such as mergers and corporate governance.