



Microeconomic Principles

Unit of Study Outline

1. Unit of study information

This course is the scientific study of individual decision-making. The course focuses on consumer theory and producer theory. Particular attention is paid to applying economic concepts to real world problems. Also fundamental tools and applications of microeconomics are introduced. This course provides students with the analytical skills and factual knowledge necessary to deal critically with the problems and materials in economics.

2. Pre-requisite units and assumed knowledge

None

3. Learning aims and outcomes

Upon completion of this course, the students should be able to:

- Understanding the principles of economics that apply to the functions of individual decision makers
- Utilize the nature and functions of product markets to analyze economy problems
- Understand the microeconomics concepts and the methods of mathematics

4. Weighting of final grade

Attendance	10%
Midterm	20%
Final	20%

Participation 10%

Homework/Quizzes/ Presentations 40%

5. Grading

A 100-95	A- 94-90	B+ 89-87
B 86-83	B- 82-80	C+ 79-77
C 76-73	C- 72-70	D+ 69-67
D 66-63	D- 62-60	F 59 or lower

6. Policies

Attendance Policy

Attendance in class is mandatory for all students enrolled in the course. Any excused absence must be discussed directly with the teacher. Being late to class within 15 minutes will be recorded as 1 LATE and being late over 15 minutes will be recorded as 1 ABSENCE. 3 LATES equal to 1 ABSENCE. 20% absences of the total teaching hours will cause an F (a failing grade) directly. However, students are still welcome to continue to attend class. F students have no right to drop this course anymore. Each unexcused absence will result in the lowering of the attendance grade by 1 point. Each excused absence will result in the lowering of the attendance grade by 0.5 point.

Participation Policy

Students should participate in their chosen classes actively and effectively. The Participation Grade is related to the Attendance Grade. Students' final attendance grade is the maximum of their participation grade.

Participation grade will be based on a variety of factors including, but not limited to taking part in class discussions and activities, completing assignments, being able to answer questions correctly, obeying class rules, and being prepared for class, frequent visiting your instructors and chatting in English during their office hours is highly recommended.

Policy on Assignments and Quizzes

Students should finish their assignments completely and punctually. Assignment should be submitted on the date appointed by the instructor. If a student cannot hand in the assignment on time, the reasonable excuse will be needed. Late assignments will receive a maximum grade of 80. An assignment

that is late for 3 days will be corrected but receive 0.

You are recommended print all your assignment in the uniform format with the heading of Student's Pledge of no cheating. Written assignment or printed ones without the uniform heading of pledge will receive a maximum grade of 80.

It is mandatory to have weekend assignment every week. Any weekend assignment should be submitted on first class of next week.

It is mandatory to have holiday assignment on the public holidays. Any holiday assignment should be submitted on the first day on returning to school.

Students are required to do a multitude of presentations during the course.

Plagiarism

Any form of cheating is NEVER tolerated. Any student ONCE caught cheating on a quiz, assignment or examination will receive a 0 for that particular work of the whole semester. At the beginning of the semester the definition of plagiarism will be carefully explained. When any thoughts or writings of another person are used, the sources must be clearly identified (using quotes, bibliography and giving reference).

Classroom Policies

1. No eating, cellular phones, electronic dictionaries, smoking, chatting or drowsing in class.
2. Please speak in English rather than Chinese in class.
3. Students are not allowed to attend class without textbooks.
4. Stand up when answering questions.
5. Respect classmates' ideas, opinions, and questions of your classmates.
6. You are welcome to visit the instructor's office in his/her office hours.
7. Take good care of the laboratory facilities. Do not splash water on the desktop.
8. When each class is over, hang the earphone on the hanger. Put the trash into the trash-bin.
9. All your classroom involvement, performance and after-class communications with instructor will affect your participation score.
10. All communications with the teacher must be in English, both inside and outside class time.

7. Texts and other recourses

Bade, Robin (2004) Foundations of Microeconomics, 2nd ed., China Renmin

University Press.

8. Teaching methods

Lectures, Discussions and Homework

9. Week by week topic and study guide

Week 1	Introduction
	Global Economies
	The Economic Problem
Week 2	Demand and Supply
	Elasticities of Demand and Supply
Week 3	Efficiency and Fairness of Markets
	Government Actions in Markets
Week 4	Taxes
Week 5	Global Markets in Action
Week 6	Public goods and Public Choices
Week 7	Externalities and the Environment
Week 8	Mid-term Exam
Week 9	Private Information
Week 10	Consumer Choice and Demand
Week 11	Production and Cost
Week 12	Perfect Competition
Week 13	Monopoly
	Monopolistic Competition
Week 14	Oligopoly
Week 15	Markets for Factors of Production
Week 16	Inequality and Poverty
Week 17	Final Exam