



**University of International Business and Economics
International Summer School**

ECON 104 Microeconomics

Term: December 19th, 2022 – January 13th, 2023

Instructor: Cong Xia

Home Institution: Central University of Finance and Economics (CUFE)

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Class Hours: Monday through Friday, 120 minutes each day (2,400 minutes in total)

Discussion session: 2 hours each week

Office Hours: TBD

Total Contact Hours: 64 contact hours (45 minutes each, 48 hours in total)

Credit: 4 units

Location: WEB

Course Description:

This course focuses on the fundamental concepts and analysis of microeconomics, including supply and demand, elasticity and its application, the economics of the public sector, firm behavior and the organization of industry, the economics of labor markets, etc. The course examines economic decision-making by individuals and firms and encourages students to apply microeconomic tools to current economic policy problems and issues such as pollution, rent controls, farm subsidies and welfare policies.

Course Goals:

A student who satisfactorily completes this course should:

1. Understand the basic terms and concepts of microeconomics.
2. Understand and be able to apply the economic model of consumer maximization.
3. Understand and be able to apply the concepts of cost minimization and profit maximization.
4. Understand the basic implications of different market structures: competition, monopoly and oligopoly.

Required Textbook:

Students can use either of the following text books:

Principles of Economics, 7th Edition, by N. Gregory Mankiw.

Students may use 7th Edition to 10th Edition of the book, our class will be based on 7th edition. We will cover chapter 1-22 out of 36 total chapters.

Principles of Micro Economics, by N. Gregory Mankiw.

This is the Micro part of *Principles of Economics*, We will cover chapter 1-22 out of 22 total chapters, which is identical to the first 22 Chapters of *Principles of Economics*. These two books are identical except that *Principles of Economics* has additional chapters of 23-36 covering **MACRO** part of economics.

Grading Policy:

Grades for this course will be based on the following:

- 40% Homework Assignments (4 assignments, 10% each)
- 60% Final exam

Grading Scale:

Assignments and examinations will be graded according to the following grade scale:

A	90-100	C+	72-74
A-	85-89	C	68-71
B+	82-84	C-	64-67
B	78-81	D	60-63
B-	75-77	F	below 60

Class Rules:

Students are expected to:

- Complete the day's required reading and assignments before class.
- Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading.
- Participate in class discussions and complete required written work on time.

Attendance Policy:

Attendance will be recorded. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class meeting. Any unexcused absence may impact on the student's grade. Moreover, UIBE policy is that a student who has missed more than one-third of a course will fail the course.

Tentative Course Schedule:

The planned schedule below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term. We cover Chapter 1-22 of "Principles of Economics", or Chapter 1-22 of "Principles of Micro Economics", these two books are identical except that "Principles of Economics" has additional chapters of 23-36 covering MACRO part of economics.

Week	Dates	Topic	Text Book Chapters
Week 1	2022-12-19	Part I Introduction 1	Chapter 1-2
Week 1	2022-12-20	Part I Introduction 1	Chapter 3
Week 1	2022-12-21	Part II How Markets Work	Chapter 4
Week 1	2022-12-22	Part II How Markets Work	Chapter 5-6
Week 1	2022-12-23	Quiz 1	
Week 2	2022-12-26	Part III Markets and Welfare	Chapter 7
Week 2	2022-12-27	Part III Markets and Welfare	Chapter 8-9
Week 2	2022-12-28	Part IV The Economics of the Public Sector	Chapter 10
Week 2	2022-12-29	Part IV The Economics of the Public Sector	Chapter 11
Week 2	2022-12-30	Quiz 2	
Week 3	2023-1-2	Part IV The Economics of the Public Sector	Chapter 12
Week 3	2023-1-3	Part V Firm Behavior and the Organization	Chapter 13
Week 3	2023-1-4	Part V Firm Behavior and the Organization	Chapter 14-15
Week 3	2023-1-5	Part V Firm Behavior and the Organization	Chapter 16-17
Week 3	2023-1-6	Quiz 3	
Week 4	2023-1-9	Part VI The Economics of Labor Markets	Chapter 18
Week 4	2023-1-10	Part VI The Economics of Labor Markets	Chapter 19-20
Week 4	2023-1-11	Part VII Topics for Further Study	Chapter 21-22
Week 4	2023-1-12	Quiz 4	
Week 4	2023-1-13	Final Exam	