



## National Taiwan University of Science and Technology

### 2018 Summer Program

### ECON 101 Principles of Microeconomics

### Course Outline

**Course Code:** ECON 101

**Instructor:** TBA

**Home Institution:** TBA

**Office Hours:** TBA and by appointment

**Email:** TBA

**Credit:** 4

**Class Hours:**

According to the regulations of Minister of Education, R.O.C, 18 class hours could be counted as 1 academic credit in all universities in Taiwan. This course will have 72 class hours, including 40 lecture hours, professor 10 office hours, 10-hour TA discussion sessions, 2-hour review sessions, 10-hour extra classes.

**Course Description:**

This course is an introduction of microeconomics. General economics study consists of two parts: microeconomics and macroeconomics. Microeconomics studies the behaviors of individuals, households and firms. The main concern of microeconomics is the efficient allocation of scarce resources between alternatives. Economic agents use market system to determine prices to allocate scarce resources. More specifically, we will learn how individuals behaves to maximize her utility subject to the budget constraint, and firms maximize its profit, and the whole society attempts to allocate scarce resources more efficiently.



This course is comprised of 3 sessions of 120 minutes each per week for 5 weeks. This course is very intensive and covers course content equivalent to one regular semester class in U.S. colleges. By the end of the course, you should feel comfortable to use microeconomics terminology, and use graphics to analyze contemporary microeconomic issues.

**Textbook:**

1. Principles of Microeconomics, 6th ed., G. Mankiw, SOUTH-WESTERN: CENGAGE Learning, 2012
2. Lecture slides.

**Grading:**

There will be one midterm exam and one final exam, 40% each. Exams test basic statistical theory and empirical applications. Homework accounts for the remaining 20% for the course grade.

**Attendance:**

Students should attend class regularly, arrive on time and not leave early. While you are in class, show the proper respect to your instructor and to your classmates. When you must miss a class, it is your responsibility to get the class material from me or your classmates. Class attendance will be checked regularly. In the event of extended absence, students should report to instructor and/or academic dean for approval. Excessive absence may result in the course grade of "F".

**Academic Honor Code:**

The Code of Honor will be strictly applied. Honor Code pledges "I will not participate in or tolerate academic dishonesty." Students will not give or receive aid on exams. This includes, but is not limited to, viewing the exams of others, sharing answers with others, and using books or notes while taking the exam. You can collaborate to study your homework, but you have to submit your own completed homework to receive appropriate credit. Copying solutions from others, whether they are current or past, constitutes plagiarism.



## Course Schedule

### **Week 1: Introduction**

Session 1: Chapter 1: Ten principles of economics

Chapter 2: Thinking like an economist

Session 2: Chapter 3: Interdependence and gains from trade

Session 3: Chapter 4: The market forces of supply and demand

### **Week 2: How Markets Work**

Session 4: Chapter 4 & 5: Elasticity and its application

Session 5: Chapter 6: Supply, demand and government policies

Session 6: Chapter 7: Consumers, producers and the efficient markets

### **Week 3: Welfare and Public Sector**

Session 7: Midterm Exam

Session 8: Chapter 8: Cost of taxation

Session 9: Chapter 10: Externalities

### **Week 4: Firm Behavior and the Organization of Industry**

Session 10: Chapter 13: Cost of production

Session 11: Chapter 14: Firms in competitive markets

Session 12: Chapter 15: Monopoly

### **Week 5: Organization of Industry**

Session 13: Chapter 16: Monopolistic competition

Session 14: Chapter 17: Oligopoly

Session 15: Final Exam