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| Department | International College of Liberal Arts | | |
| Semester | Fall 2024 | Year Offered (Odd/Even/Every Year) | Every Year |
| Course Number | ECON101 | | |
| Course Title | Microeconomics | | |
| Prerequisites | None | | |
| Course Instructor | NAN Zhang | Year Available (Grade Level) | 1 |
| Subject Area | Global Business & Economics | Number of Credits | 3 |
| Class Style | Lecture | Language of instruction | English |

(NOTE 1) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course

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| Course Description | <p>This introductory course teaches the fundamentals of microeconomics. Microeconomics is a study of how individuals and firms make decisions in the world of scarcity. This course introduces prevalent microeconomic topics: (1) supply and demand analysis; (2) labor and financial markets; (3) elasticity; (4) consume choices; (5) how firms behave; (6) competition and monopoly; (7) Environmental protection and public goods; (8) poverty and economic inequality.</p> <p>As an introductory course, our learning also contains some broad economic concepts and analysis such as scientific methods, economic models, the role of assumptions in economic analysis, and positive versus normative analysis, etc. Students will also be introduced to the use of microeconomic applications to address problems in current economic policy thought out the semester.</p> |
| Class plan based on course evaluation from previous academic year | <p>This syllabus may alter as the result of consideration of students' course evaluation and feedback in previous academic year.</p> |

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| Course related to the instructor's practical experience (Summary of experience) | This course is taught by an instructor with practical experience. |
| Learning Goals | <p>After completing this course, students should have developed a range of skills enabling them to understand economic concepts and use those concepts to analyze specific questions.</p> <p>By the end of this course, students should be able to:</p> <ul style="list-style-type: none"> · Understand the determination of price and quantity in markets. · Understand consumer behavior. · Understand firm behavior. · Analyze different types of market structures (a competitive market, monopoly, and oligopoly). · Understand how to apply economic principles to a range of policy questions. <p>Students should also have the skills needed to:</p> <ul style="list-style-type: none"> · Use supply and demand diagrams to analyze the impact of overall changes in supply and demand on price and quantity. · Solve a consumer's utility maximization problem graphically; analyze the impact of changes in price and income on a consumer's decision via shifting income and substitution effects. · Understand the consumer's labor supply decision. · Understand the firm's production and cost functions. · Analyze the behavior of firms in a perfectly competitive market in the short run and the long run. · Calculate producer and consumer surplus. · Analyze the behavior of firms in a monopoly or oligopoly, and understand the resulting changes in producer or consumer surplus. · Use economic tools to analyze economic policies. |

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| iCLA Diploma Policy | DP2/DP4 |
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iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

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| Active Learning Methods | Problem-Based Learning/Discussion, Debate |
| More details/supplemental information on Active Learning Methods | None. |
| Use of ICT | Use the TEST function on UNIPA to give students in-class and after class practices and collect feedback from the students. EXCEL will taught for data presentation and data analysis. |

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| Contents of class preparation and review | Students are expected to spend 5 hours per week on class preparation and review. Class preparation includes reading the textbook and working on problems and question. Class review includes summarizing contents in the textbook and lectures, doing drills, and working on the assignment. | Hours expected to be spent preparing for class (hours per week) | 2 hours | Hours expected to be spent on class review (hours per week) | 3 hours |
| Feedback Methods | <p>a) In-class practice. Correction will be given on UNIPA. b) Feedback will be collected and responded through the Comments function on UNIPA. c) Quizzes, mid-term exam, and final exam, will provide explanations of solutions and model answers to questions in the class. d) Will meet with students individually by request.</p> <p>You can book a session meeting with me through the link below: The MS Outlook's Bookings website for making an online appointment. https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/</p> <p>Or sending me an email to: nan.zheng@c2c.ac.jp</p> | | | | |

| Grading Criteria | | |
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| Grading Methods | Grading Weights | Grading Content |
| Classroom participation | 20% | In-class questions, discussions, and practice. |
| Quizzes | 20% | Four quizzes: solutions and answers |
| Assignment | 20% | Solutions and structure of writing |
| Mid-term exam | 20% | Solutions and answers |
| Final exam | 20% | Solutions and answers |

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| Required Textbook(s) | Principles of Microeconomics 3e, by Daniel MacDonald, David Shapiro, and Steven A. Greenlaw Available for free legal download at: https://openstax.org/details/books/principles-microeconomics-3e |
| Other Reading Materials/URL | <p>Microeconomics, Lumen Learning's courseware. You can find explanations, videos, and practice at: https://courses.lumenlearning.com/wm-microeconomics/?utm_referrer=https%3A%2F%2Flumenlearning.com%2Fcourses%2Fmicroeconomics%2F</p> <p>Microeconomics: Principles, Problems, and Policies, 21st edition, by McConnell, Brue, and Flynn Known for versatility, comprehensiveness, and persistent innovation, it has remained one of the most trusted and reliable choices for principles of economics courses. The 21st edition continues to benefit from author Sean Flynn's influence with new discussions on strategic behavior, game theory, unconventional monetary policy and interest rate normalization.</p> |
| Plagiarism Policy | Plagiarism is the dishonest presentation of the work of others as if it were one's own. Duplicate submission is also treated as plagiarism. Depending on the nature of plagiarism, you may fail the assignment or the course. The repeated act of plagiarism will be reported to the University, which may apply additional penalties. |

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| Other Additional Notes (Outline crucial policies and info not mentioned above) | <ul style="list-style-type: none"> Students need to read the textbook carefully. The lectures synthesize overall views, highlight important points and help understand complex topics but are insufficient by themselves. |
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(NOTE 2) Class schedule is subject to change

| Class Schedule | |
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| Class Number | Content |
| Class 1 | Introduction: Cha. 1 Welcome to Economics! 1.1-1.2. |
| Class 2 | Cha. 1 Welcome to Economics! (cont.) 1.3-1.4; A review of straight line functions. |
| Class 3 | Cha. 2 Choice in a World of Scarcity 2.1 |
| Class 4 | Cha. 2 Choice in a World of Scarcity (cont.) 2.2-2.3 |
| Class 5 | Cha. 3 Demand and Supply 3.1-3.3. Quiz 01 (Intro. - Cha. 2) |
| Class 6 | Cha. 3 Demand and Supply (Cont.) 3.4-3.5. |

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| Class 7 | <p>Cha. 4 Labor and Financial Markets (The labor market only) 4.1 and 4.3;</p> <p>Cha 14. Labor Markets and Income 14.1.</p> |
| Class 8 | <p>Cha 14. Labor Markets and Income (cont.) 14.2 – 14.4</p> |
| Class 9 | <p>Cha 14. Labor Markets and Income (cont.) 14.5 – 14.6 Employment Discrimination</p> <p>Assignment 01</p> |
| Class 10 | <p>Cha 5. Elasticity 5.1 – 5.2.</p> |
| Class 11 | <p>Cha 5. Elasticity (cont.) 5.3 – 5.4.</p> |
| Class 12 | <p>Cha. 6 Consumer Choices 6.1</p> <p>Quiz 02 (Cha. 3, Cha. 4, Cha. 14)</p> |
| Class 13 | <p>Cha. 6 Consumer Choices (cont.) 6.2</p> |
| Class 14 | <p>Cha. 6 Consumer Choices (cont.) 6.3</p> <p>Review (Cha.1 – 6 and Cha. 14)</p> |
| Class 15 | <p>Mid-term exam</p> |

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| Class 16 | Cha. 7 Production, Costs, and Industry Structure 7.1 – 7.2 |
| Class 17 | Cha. 7 Production, Costs, and Industry Structure (cont.) 7.3 |
| Class 18 | Cha. 7 Production, Costs, and Industry Structure (cont.) 7.4 – 7.5 |
| Class 19 | Cha. 8 Perfect Competition 8.1 – 8.2 |
| Class 20 | Cha. 8 Perfect Competition (cont.) 8.3 – 8.4 |
| Class 21 | Cha. 9 Monopoly 9.1 – 9.2 Quiz 03 (Cha. 7 and Cha. 8) |
| Class 22 | Cha. 10 Monopolistic Competition and Oligopoly 10.1 |
| Class 23 | Cha. 10 Monopolistic Competition and Oligopoly (cont.) 10.2 |
| Class 24 | Cha. 11 Monopoly and Antitrust Policy 11.1 – 11.4 Quiz 04 (Cha. 9 and Cha. 10) |

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| Class 25 | Cha. 12 Environmental Protection and Negative Externalities 12.1 – 12.3 |
| Class 26 | Cha. 12 Environmental Protection and Negative Externalities (cont.) 12.4 – 12.6 |
| Class 27 | Cha 13. Positive Externalities and Public Goods 13.1 |
| Class 28 | Cha 13. Positive Externalities and Public Goods (cont.) 13.2 – 13.3 |
| Class 29 | Cha 15. Poverty and Economic Inequality 15.1 – 15.3 |
| Class 30 | Cha 15. Poverty and Economic Inequality (cont.) 15.4 – 15.5 |