



East China Normal University International Summer Session

ECO11 Microeconomics

Term: July 5th –August 8th, 2018

Instructor: Liang Ding

Home Institution: Macalester College

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Teaching Assistant: TBA

Course Overview

This class provides a foundation in microeconomic theory and addresses many major topics in economics. Here we focus on the economic decisions of individual households, workers and firms and how these decisions interact in markets. Major topics include: market mechanics, market failure such as externality and public goods, welfare analysis, producers decision in different types of markets, factors market and consumers' choice.

Course Goals:

A student who satisfactorily completes this course should:

1. Understand how markets work to allocate goods, resources and income in society
2. Know proper scientific methods and tools to discuss economic issues, solve economic problems and make good policy decisions
3. Build appropriate background and foundation for more advanced economics coursework in future.

Required Text

Principles of Microeconomics, 7th or earlier editions, Mankiw, N.G., Thomson South Western

ISBN-13: 978-1285165905

ISBN-10: 128516590X



Course Hours

The course has 25 class sessions in total. Each class session is 110 minutes in length, for a total of 2750 minutes of in-class time. The course meets from Monday to Friday from July 5 to August 8. ECNU awards 4 credits for this course. Different universities may count course credits differently. Consult officials at your own home institution.

Attendance

Summer school is very intense and to be successful, students need to attend every class. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. ECNU policy requires a medical certificate to be excused. Any absence may impact on the student's grade. Moreover, ECNU policy is that a student who has more than 3 absences will fail the course. Arriving late or leaving early will count as a partial absence.

Grading Policy

ECNU awards grades of A, A-, B+, B, B-, C+, C, D, and F. Most colleges and universities do not award transfer credit for grades of D or F.

In this course, grading will be based on the following:

- 20% Homework
- 40% 2 Midterm exams
- 30% Final exam
- 10% Classroom engagement (attendance, attention, participation in discussions)

General expectations:

Students are expected to:

- *Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade. Moreover, SIE policy is that a student who has more than 3 absence will fail the course. Arriving late or leaving early will count as a partial absence.*
- *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.*
- *Refrain from texting, phoning or engaging in computer activities unrelated to class during class () Students who do not do this will be asked to leave the class*
- *While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.*



Course Schedules

The planned schedule sketched out 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.

WEEK ONE :

7/5 Thurs: Introductions

7/6 Fri: Gains from trade

Read chapter 3

WEEK TWO:

7/9 Mon: Demand, supply and market

7/10 Tue: Elasticity and its application

7/11 Wed: Government policy

7/12 Thurs: Welfare analysis

7/13 Fri: Application of welfare analysis

Read chapter 4

Read chapter 5/do: Homework 1

Read chapter 6

Read chapter 7/do: Homework 2

Read chapter 8-9

WEEK THREE:

7/16 Mon: Externality

7/17 Tue: Public goods

7/18 Wed: Cost of production

7/19 Thurs: Perfect competitive market

7/20 Fri: Midterm

Read chapter 10

Read chapter 11/do: Homework 3

Read chapter 13

Read chapter 14

WEEK FOUR:

7/23 Mon: Perfect competitive market

7/24 Tue: Monopolistic market

7/25 Wed: Monopolistic market

7/26 Thurs: Oligopoly

7/27 Fri: Monopolistic competitive

Read chapter 14

Read chapter 15/do: Homework 4

Read chapter 15

Read chapter 15/ do: Homework 5

Read chapter 17

WEEK FIVE:

7/30 Mon: Monopolistic competitive

7/31 Tue: Market summary

8/1 Wed: Factors market

8/2 Thurs: Factors market

8/3 Fri: Consumers' choice

Read chapter 16

Read chapter 16/do: Homework 6

Read chapter 18

Read chapter 18

Read chapter 21

WEEK SIX:

8/6 Mon: Consumers' choice

8/7 Tue: Review

Read chapter 21



8/8 Wed: Final Examination

Academic Honesty

Students are expected to maintain high standards of academic honesty. Specifically, unless otherwise directed by the professor, students may not consult other students, books, notes, electronic devices or any other source, on examinations. Failure to abide by this may result in a zero on the examination, or even failure in the course.

Students are also expected to adhere to appropriate scholarly conventions in essays and research papers. This class includes paper assignment(s) in which students must give credit to all outside sources used by means of citations and a bibliography. Failure to do so may result in a zero on the paper assignment, or even failure in the course.