

Course Information					
Course Code	EC109	* Credit Hours	64	* Credits	4
* Course Name	Principles of Economics				
(Course Type)					
Audience					
(Language of Instruction)					
* School					
Prerequisite					
Instructor			(Course Webpage)	jingjixyl@163.com	
* Description	300-500  1 2 3 4 5 6 7 8 9 10 11 12 13				
* Description	<p>The course is compulsory, fundamental and basic course of undergraduates in economics and management majors. As an introductory course, it stresses on the applications and policy analyses of principles of economics instead of formal models of economics. The content of the course is mainly through relatively vivid cases to illustrate how to apply the basic principles of economics to practical economic problems which makes students understand economics in life.</p> <p>The course classified into (1) Microeconomics, which includes 7parts: Introduction; How markets work; Markets and welfare; The economics of the public sector; Firm behavior and the organization of industry; The economics of labor market and Topics for further study; (2) Macroeconomics, which includes: The data of macroeconomics; The real economy in the long run; Money and prices in the long</p>				





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* (Grading)	1. 10% 2. 7 30% 3. 60%					
* (Textbooks & Other Materials)	2012 ISBN978-7-301-20828-1/F.3217					
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Course Information					
Course Code	EC109	* Credit Hours	64	* Credits	4
* Course Name	Principles of Economics				
(Course Type)	Compulsory				
Audience	Freshmen				
(Language of Instruction)	Chinese/English				
* School	Antai College of Economics & Management				
Prerequisite	None				
Instructor	Huang Cheng Shi Fei	Course Webpage	jingjixyl@163.com		
* Description	<p>300-500</p> <p>The course is compulsory, fundamental and basic course of undergraduates in economics and management majors. As an introductory course, it stresses on the applications and policy analyses of principles of economics instead of formal models of economics. The content of the course is mainly through relatively vivid cases to illustrate how to apply the basic principles of economics to practical economic problems which makes students understand economics in life.</p> <p>The course classified into (1) Microeconomics, which includes 7parts: Introduction; How markets work; Markets and welfare; The economics of the public sector; Firm behavior and the organization of industry; The economics of labor market and Topics for further study; (2) Macroeconomics, which includes: The data of macroeconomics; The real economy in the long run; Money and prices in the long run; The macroeconomics of open economies; Short-run economic fluctuations and Final thoughts.</p>				
* Description	<p>This course covers fundamental tools and applications of concepts in microeconomics and macroeconomics, esp. 10 basic principles of economics. The section on microeconomics focuses on markets as a mechanism for allocating scarce resources. Using tools of welfare economics, it addresses</p>				

market efficiency, outcomes from market failures and firms with market influence. The section on macroeconomics provides a mix of classical and Keynesian ideas, addressing the forces that shape the economy in both the short run and the long run. Topics include the theory of economic growth, the role of financial markets, fiscal and monetary policies and the international economy.

Course Syllabus

\* (Learning Outcomes)

As an introductory course, when students have finished it they:

1. Should master the basic concepts, basic framework and analytical logic of modern economics.
2. Are able to observe, analyze and illustrate simple and typical economic phenomena as well as problems in realistic life with applications of principles of economics.
3. Have well prepared knowledge and capability for further study of intermediary and advanced economics in the future.

Content	Sessions	Method / Pedagogy	Assignment and requirement	Basic requirement	test
Chap. 1 Ten Principles of Economics	3	Lecture			
Chap.2 Thinking like an Economist	1	Lecture			
Chap.3 Interdependence and the Gains from Trade	1	Lecture		Case study	
Chap.4 The Market Forces of Supply and Demand	3	Lecture		Case study	
Chap.5 Elasticity and Its Application	2	Lecture	homework	Case study	
Chap.6 Supply, Demand, and Government policies	2	Lecture		Case study	

\* (Class Schedule & Requirements)

	Chap.7 Consumers, Producers, and Efficiency of Markets	1	Lecture		Case study	
	Chap.8 Application: the Costs of Taxation Chap. 9Application: International Trade	3	Lecture	homework	Case study	
	Chap.10 Externality	1	Lecture		Case study	
	Chap.11 Public Goods and Common Resources	1	Lecture		Case study	
	Chap.12 The Design of the Tax System	0	Self-taught		Case study	
	Chap.13 The Costs of Production	2	Lecture	homework	Case study	
	Chap14 Firms in Competitive Markets	3	Lecture		Case study	
	Chap. 15 Monopoly	2	Lecture		Case study	
	Chap. 16 Monopolistic Competition	2	Lecture		Case study	
	Chap.17 Oligopoly	2	Lecture	homework	Case study	
	Chap.18 The Markets for the Factors of Production	0	Self-taught		Case study	
	Chap.19 Earnings and Discrimination	0	Lecture		Case study	
	Chap.20 Income Inequality and Poverty	0	Lecture		Case study	

Chap.21	The Theory of Consumer Choice	2	Lecture	homework	Case study	
Chap.22	Frontiers of Microeconomics	0	Self-taught			
Chap.23	Measuring a Nation's Income	3	Lecture	homework	Case study	
Chap.24	Measuring the Cost of living	1	Lecture		Case study	
Chap.25	Production and Growth	2	Lecture		Case study	
Chap.26	Saving, Investment, and the Financial System	2	Lecture		Case study	
Chap.27	The Basic tools of Finance	0	Self-taught		Case study	
Chap.28	Unemployment	1	Lecture		Case study	
Chap.29	The Monetary System	2	Lecture		Case study	
Chap.30	Money Growth and Inflation	2	Lecture		Case study	
Chap.31	Open-Economy Macroeconomics: Basic Concepts	2	Lecture		Case study	
Chap.32	A Macroeconomic Theory of the Open Economy	3	Lecture		Case study	
Chap.33	Aggregate Demand and Aggregate Supply	4	Lecture	homework	Case study	
Chap.34	The Influence of	3	Lecture		Case study	



	Monetary and Fiscal Policy on Aggregate Demand					
	Chap.35 The Short-Run Trade-off between Inflation and Unemployment Policy	3	Lecture		Case study	
	Chap.36 Six Debates over Macroeconomic Policy	0	Self-taught			
	Review and flexible time	5	Self-taught			
* (Grading)	<p>1 . Attendance 10%;</p> <p>2. Team presentation, 10%;</p> <p>3. Individual participation, 10%;</p> <p>4. 7 times of homework, 10%;</p> <p>3. Final exam in closed book, 60%.</p>					
* (Textbooks & Other Materials)	<p>Name of the book: <u>Principles of Economics</u> a</p> <p>Author: <u>N. Gregory Mankiw</u> a</p> <p>Publisher : <u>South-Western Cengage Learning</u> a</p> <p>Version: <u>Sixth Edition</u></p> <p>ISBN number: <u>978-0-538-45342-4</u></p>					
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