



ECON 013: Principles of Economics

Term: 2020 Winter Session

Instructor: Staff

Language of Instruction: English

Classroom: TBA

Office Hours: TBA

Class Sessions Per Week: 6

Total Weeks: 4

Total Class Sessions: 25

Class Session Length (minutes): 145

Credit Hours: 4

Course Description:

This course provides a thorough introduction to economic concepts and fundamental theories. Emphasis will be laid on understanding the market for inputs and outputs and behavior of the consumer and the firms. It also introduces the student to the macro picture and relative analytic models. Upon completion, students will develop understanding on how an economists view the world and learn to make use of basic tools in both macroeconomics and microeconomics to analyze the behavior of individual, household, firms and government.

Course Materials:

Macroeconomics, Olivier Blanchard and David H. Johnson, 7th edition, 2016

Intermediate Microeconomics: A Modern Approach, Hal R. Varian, 9th edition, 2014

Course Format and Requirements:

Students are expected to attend all lectures. Each lecture will build on the knowledge acquired in the previous one and, if you miss a class, you are responsible for getting the lecture notes from your classmates. Please do not use electronic devices such as phones, iPads, computers, etc. during the lectures.



Grading Scale:

A+: 98%-100%

A: 93%-97%

A-: 90%-92%

B+: 88%-89%

B: 83%-87%

B-: 80%-82%

C+: 78%-79%

C: 73%-77%

C-: 70%-72%

D+: 68%-69%

D: 63%-67%

D-: 60%-62%

F: Below 60%

Course Assignments:

Homework

No late assignment will be accepted. The graded homework scores are averaged to obtain your overall homework grade. Note that this means that each “graded” assignment is weighted equally.

Quizzes:

There will be 6 quizzes through the whole semester. Quizzes will always be completed in the first ten minutes of class. The quiz problems will cover the knowledge you are supposed to acquire in that week. You should be responsible to review your textbook, handout, and your notes. There will be no make-up quizzes.

Exams:

There will be two midterm exams and one final exam during the course. All of the three exams will be non-cumulative, close-book. You should be well-prepared for the exams. In the exam, you will need to explain some theoretical concepts, make graphical representations, argue true or false statements, solve short numerical exercises. There will be no make-up quizzes.

Course Assessment:

Homework	15%
Quizzes	15%
Midterm Exam 1	20%
Midterm Exam 2	20%
Final Exam	30%
Total	100%

Course Schedule:

Week	Topics	Assignments
Week One (Class 1~6)	<ul style="list-style-type: none">• Introduction to the Course• Introduction to the Principle of Microeconomics• The Market• Budget Constraint• Preferences• Utility• Choice• Demand	<ul style="list-style-type: none">• Homework• Quiz 1 and Quiz 2
Week Two (Class 7~12)	<ul style="list-style-type: none">• Buying and Selling• Consumer's Surplus• Market Demand• Equilibrium• Profit Maximization• Cost Minimization• Cost Curves	<ul style="list-style-type: none">• Homework• Quiz 3• Midterm exam 1
Week Three (Class 13~18)	<ul style="list-style-type: none">• Firm Supply and Industry Supply• Monopoly and Oligopoly• Exchange• The Science of Macro-economists study• The Data of Macroeconomics• The short Term Run: The Goods Market and	<ul style="list-style-type: none">• Homework• Quiz 4• Midterm 2• Quiz 5



	<p>Financial Market (The IS-LM Model)</p> <ul style="list-style-type: none">• The Medium Run: The Labor Market (The AD-AS Model)	
Week Four (Class 18~25)	<ul style="list-style-type: none">• The Medium Run: Unemployment, Inflation and the Philips Curve• The Medium Run: The Financial Crisis• From the Short to the Medium Run: The IS- LM- PC Model• The Long Run: Facts of Growth• The Long Run: Saving, Capital Accumulation, and Output• The Open Economy Macroeconomics• Review for final Exam	<ul style="list-style-type: none">• Homework• Quiz 6• Final exam

Academic Integrity:

Students are encouraged to study together, and to discuss lecture topics with one another, but all other work should be completed independently.

Students are expected to adhere to the standards of academic honesty and integrity that are described in the Shanghai Normal University's *Academic Conduct Code*. Any work suspected of violating the standards of the *Academic Conduct Code* will be reported to the Dean's Office.

Penalties for violating the *Academic Conduct Code* may include dismissal from the program. All students have an individual responsibility to know and understand the provisions of the *Academic Conduct Code*.

Special Needs or Assistance:

Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.