

SYLLABUS
PRINCIPLES OF MICROECONOMICS

ECO 001 – SUMMER I – 2012
(June 4, 2012 – July 6, 2012)
SCHOOL OF BUSINESS AND ECONOMICS – TAN TAO UNIVERSITY

INSTRUCTORS: DR. BOB BAULCH and DR. CHI M. NGUYEN

Class meetings M W Th F 11:00am-12:20pm
T 9:30am-10:50am and 1:30pm-2:50pm
(Except the week of the midterm exam)

Class website <https://sites.google.com/a/ttu.edu.vn/eco-001/>

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THE GOAL

This course aims to provide first year students with an introduction to microeconomics including the behavior of consumers, firms, and the government. In the first half of the term, we will study supply, demand and how these forces interact to form market prices and welfare, as well as the roles of the government in the market and welfare. The course then helps you understand how firms make decision under competitive markets and monopoly. In particular, we will examine how production levels are set to maximize profits and gain market power under different types of competition. In the second half of the term, we will learn more about monopolistic competition and oligopoly before analyzing the impacts of externalities, public goods and the tax system on the economy. We will also look briefly at the theory of consumer choice and the concept of utility optimization. Finally, the course will discuss factor of production and labor markets, and help you understand income inequality, poverty and poverty reduction policies.

TEXTBOOK

Mankiw, N. Gregory, “Principles of Microeconomics”, *Thomson South-Western*, 5th Edition, 2009
Website: http://www.thomsonedu.com/economics/mankiw/edition_5/micro.html then click on Student Resources tab.

Software references: WinEcon

Website: <http://www.winecon.com/>

(instructions on how to get WinEcon installed on to your laptop will be given early on in the term)

Economics glossary: <http://www.economist.com/economics-a-to-z>

COURSE ORGANIZATION

The course comprises 15 lectures, 10 seminars, and two review sessions for the final exam. Before each lecture, students are expected to read the related chapters on the textbook and go over the reading assignments. The lecture will then introduce the key concepts and explain theories, along with some real world examples. During the seminars, the students will solve exercises on problems related to class materials with the help of the instructor. There will then be a problem set distributed each Friday for which students must turn in solutions on the coming Monday or the assigned due date. The instructors may also assign students to lead class discussions on specific topics (about 15 minutes).

Every student is expected to be prepared well for the class which requires him/her to complete the reading and other class assignment fully without any invalid excuse. We will update all the related materials on the class website at <https://sites.google.com/a/ttu.edu.vn/eco-001/>

Students' assignment includes four graded problem sets, a mid-term, and a final exam. You will be tested only on the materials covered in the class. Note that each student, though being allowed to work together, should hand in separate hand-written answers to each problem set on time. There is no extra or make-up credit for missed problem sets. Any late submission of the problem set will be considered as no submission unless the student presents a valid reason.

The midterm and the final exam will be a mixture of different questions including true/false, multiple-choice, calculations and open questions. The midterm will be in Week 3, i.e., from June 18 to June 22, 2012, and the final exam in Week 5, i.e., from July 2 to July 6, 2012. If you cannot take the mid-term or final exams during these times, it is your obligation to provide a valid reason in advance. In such cases, a makeup exam may be arranged at another time. Copying and cheating on the midterm and the final exam will not be tolerated. You will get zero credit if you do so.

Any curriculum changes or modifications of this course will be announced to the class as soon as possible.

GRADING

Problem sets: 16%

Mid-term exam: 24%

Final exam: 60%

COURSE OUTLINE

Please see the attached course outline file.