



East China Normal University

FINA21 Microeconomics

Instructor: Fang Zhang

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Home University: Shanghai Lixin University of Accounting and Finance

Semester: June 27 to July 15, 2022

Course Hour: Monday through Friday, 160 mins per teaching day;

Total Contact Hours: 64 contact hours

Credits: 4

Designated Textbook with ISBN: For students taking Microeconomics only: N. Gregory Mankiw. 2017. Principles of Microeconomics. 8th ed. South-Western College Pub. (ISBN- 13: 978-1305971493) For students taking both Microeconomics and Macroeconomics:

N. Gregory Mankiw. 2017. Principles of Economics. 8th ed. South-Western College Pub. (ISBN-13: 978-1305585126)

Course Prerequisite: N/A

**Notes: The course might be moved to online delivery due to COVID-19 pandemic. Students will be notified once such decision is made.*

Course Overview

Economics is a social science that studies choice behavior. Microeconomics is a branch of economics in which the focus of the analysis is on individuals; it deals with how individual consumers, households, and firms make choices, primarily in a market setting.

This introductory course will expose you to the fundamental concepts in microeconomics and introduce you to the essential analytical tools economists use to analyze decision makings. How these individual choices interacted to determine the market outcomes will also be covered. At a higher level, this course introduces you to the economists' way of thinking.

Learning Outcomes

Upon finishing the course, you are expected to be able to:

1. Demonstrate understanding of the basic concepts in microeconomics, which include marginal analysis, market equilibrium, market efficiency, and market failure; and;
2. Demonstrate the ability to apply the basic tools of microeconomics to analyze simple economic and social phenomena.

Grading Scale and Notes

The following definitions will be used as a guide for the assignment of grades:

Number Grade	Letter Grade	Definitions
94-100	A	Extraordinary distinction, indicating a full mastery of course content and excellent work.
90-93	A-	
87-89	B+	Strong performance demonstrating a high level of attainment, indicating a good comprehension of the course material and the student's full engagement with the course requirements and activities.
84-86	B	
80-83	B-	
77-79	C+	Acceptable performance, demonstrating an adequate and satisfactory comprehension of the course material and the student has met the basic requirements for completing assignments and participating in class activities.
70-76	C	
60-69	D	A marginal performance in the required exercises demonstrating a minimal passing level of attainment.
0-59	F	An unacceptable performance. The F grade indicates that the student's performance has revealed almost no understanding of the course content.

Assessment Policy

Attendance	20%
Midterm Test I	20%
Midterm Test II	20%
Final Exam	40%

Course Schedule

Date	Lecture	Readings
Day 1	Ten Principles of Economics & Thinking Like an Economist	Chapters 1 & 2
Day 2	Independence and the Gains from Trade	Chapter 3
Day 3	The Market Forces of Supply and Demand	Chapter 4
Day 4	Elasticity and Its Application	Chapter 5
Day 5	Supply, Demand, and Government Policies Midterm Test I	Chapter 6
Day 6	Consumers, Producers, and the Efficiency of Markets	Chapter 7
Day 7	Application: The Costs of Taxation	Chapter 8
Day 8	Application: International Trade	Chapter 9
Day 9	Externalities & Public Goods and Common Resources	Chapter 10 & 11
Day 10	Public Goods and Common Resources Midterm Test II	Chapter 13
Day 11	Firms in Competitive Markets	Chapter 14
Day 12	Monopoly & Oligopoly	Chapter 15 & 17
Day 13	The Markets for the Factors of Production & Earnings and Discrimination	Chapter 18 & 19
Day 14	Income Inequality and Poverty & Frontiers of Microeconomics	Chapter 20 & 22
Day 15	Final exam	