

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>				





* (Grading)	1.	10%				
	2.	7		30%		
	3.			60%		
* (Textbooks & Other Materials)						2012
						ISBN978-7-301-20828-1/F.3217
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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.

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

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

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



	Monetary and Fiscal Policy on Aggregate Demand					
	Chap.35 The Short-Run Trade-off between Inflation and Unemployment Policy		Lecture			
	Chap.36 Six Debates over Macroeconomic Policy		Self-taught			
			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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