

# Econ 200B: Principles of Microeconomics

*Summer 2015*

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## **I. Lecture and Office Hour**

*A. Lecture: Monday-Friday 10:50~11:50 [CDH 125](#)*

*B. Office Hour: TBA / Sav 319B*

## **II. Required Materials**

Krugman and Wells, Microeconomics 3rd Edition

## **III. Course Objective**

Economics studies choices made under constraints. In this class, you will learn not only a set of tools for analyzing economic markets at the “micro” level. Specifically, I will cover simple mathematical and graphical tools, consumer's demand, firm's production, exchange, the price system, resource allocation, and government intervention and so on. Economic thinking is widely used in most social and political issues. This is not a class in which you can succeed by memorizing a set of facts. You must use the tools we will develop to explain why households and firms act the way they do.

## **IV. Homework, Quiz, Exams, and Grade**

*A. Homework Assignments (zero point! Not Requirement!)*

There is no regular homework assignment. But, I recommend solving the exercise problems of each chapter in the textbook.

*B. Quizzes (15 points for each)*

We have four quizzes: Jul 2, 17, 31 and Aug 14. The every quiz is essentially based on the exercise problems for related chapters. They will be easy in terms of Algebra, but you can use a calculator if you want.

I will give your quiz result on Monday after a quiz, then you have an option: submitting essay to make up your quiz before upcoming Friday class. Your essay should is based on a news article with topics related to the problem you lose the point in the quiz. (you should attach the article you read.) The maximum number of this chance is twice.

*C. Final (30 points)*

The final is scheduled on the last class Aug 21 (Friday).

*D. Participation (10 points)*

## **V. Courses Topics**

*A. What is Economics?*

Definition and Brief History of Economics

(<https://en.wikipedia.org/?title=Economics>)

Math and Graphs in Economics (Appendix of Ch. 2 and Lecture Materials)

Economic Models: Trade-off (Ch.2)

*B. Supply and Demand*

Supply and Demand (Ch.3)

Consumers and Producer Surplus (Ch.4)

Price Controls and Quotas (Ch.5)

*C. Individuals and Markets*

Taxes (Ch.7)

International Trade (Ch.8)

*D. Economics and Decision Making*

Decision Making (Ch.9 and Lecture Materials)

*E. The Consumer*

Rational Consumer (Ch.10)

Preference and Choice (Appendix of Ch.10 and Lecture Materials)

*F. The Production Decision*

Supply Curve and Costs under Perfect Competition (Ch.11, 12)

*G. Market Structure: Beyond Perfect Competition*

Monopoly (Ch.13)

Oligopoly (Ch.14)