



輔仁大學  
Fu Jen Catholic University

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## **Fu Jen Catholic University**

### **ECON 101 Principles of Microeconomics**

### **Summer 2019**

**Class hours:** Monday through Thursday, 2 hours each day  
**Review and Discussion:** Friday, 2 hours  
**Office hours:** Thursday/Friday, 1 hour or by appointment  
**Field trip:** According to Professors' teaching plan  
**Credit:** 3  
**Total contact hours:** 54 hours  
**Instructor:** Antonio Bojanic

#### **Course Overview**

In microeconomics, we study the individual decision making unit in the economy. This may be an individual person, a household, or a single firm. We'll start by looking at some basic analytical tools that are used in economics. These tools are then used to examine a number of economic problems. We next look at consumer behavior, followed by an examination of the costs of production. We then examine various market structures and end our introduction to microeconomics by looking at the market for factor inputs.

One of the strengths (among many) of this textbook is its attempts to make microeconomics less like an exercise in abstract model-building, but to show how microeconomics are used to understand the world around us. Thus, there are many chapters in the book that are applications of microeconomics concepts to demonstrate how microeconomics can be very relevant in our everyday life.

#### **Recommended Text**

Principles of Microeconomics, 8th Edition, Cengage Learning, N. Gregory Mankiw, **ISBN-13:** 9781305971493.

#### **Course Objectives**

Upon completion of this course, students should be able to:



1. Discuss the roles played by scarcity, trade-off, and opportunity costs in economics.
2. Explain how supply and demand together determine the equilibrium price and quantity.
3. Describe and explain the various costs and revenue curves.
4. Compare and contrast the various market structures.
5. Apply basic economic tools to analyze economic problems such as international trade, and market for labor.

There will be a midterm exam given at the end of the third week of classes, and a comprehensive final exam at the end of the course on Friday. In addition, there will also be three half-hour quizzes, and three exercises to be completed on Fridays during the review and discussion sessions. Quizzes and exams consist of multiple choice questions, short answer, graphing and numerical solution questions. Your course grade will be based on the following weighting scheme:

Assessments	Weight
3 Exercises	10%
3 Quizzes	20%
Midterm exam	30%
Final exam	40%

The course letter grades will be determined according to the following criteria:

Grade	Percent	GPA
80 to 100	A	4
70 to 79	B	3
60 to 69	C	2
50 to 59	D	1
49 and below	E	0

**Remark:**

100 is the full mark.

W:withdraw

For the undergraduate students, the passing grade is 60.

**Academic Integrity**



Cheating or plagiarizing on quizzes and exams include but not limited to:

1. Using or attempting to use unauthorized materials, such as notes, textbooks or other unauthorized materials during the quizzes or exams.
2. Attempting to copy or copying from other student(s)'s quizzes or exams.
3. Having another student take your quizzes or exams.
4. Assisting other student(s) to cheat or to plagiarize.
- 5.

Cheating and plagiarism are taken very seriously in this class. Any student caught cheating or plagiarizing will receive an immediate failure in the course and risk suspension from the university.

### **Class Attendance**

I do not take class attendance. However, you are strongly encouraged to attend all classes and participate fully in all class discussions. There will be no make-up for missed quizzes and exams unless there is a verifiable emergency.

You are responsible for the missed class materials should you missed a class. If I notice that there are excessive absences (50% or more), it may result in a lowering of your letter grade for the course.

### **Use of electronic devices**

The classroom is a learning community. As such, each one in class must be treated courteously and with respect. The use of cellphone in class is strictly prohibited. Laptop computers, ipad or similar devices should only be used for the purpose of note-taking during class. Net-surfing, instant-messaging, e-mailing, etc., are disruptive and are not permitted. Violator will be asked to leave the class for that day. Repeat violator may be barred permanent from the class.

### **Learning Tips**

Learning is a joint effort. I'll certainly do my part, but you'll have to do yours too. You'll need to be committed in order to do well. Your commitment includes doing the assigned reading from the textbook, completing all other assignments in a timely manner, keeping informed of current economics events, and participate in class discussions. It is especially important that you keep up with the assigned reading since my lectures will focus only on the main ideas in the book. Here are a few suggestions on how to do well in this class. First, read the assigned chapters for a broad understanding. Next, come to class and take good notes. Participate in



class discussions, ask questions and make sure all your questions are answered satisfactory, and utilize my office hours.

Before Fridays' Discussion and Review, read over your class notes. Come to Fridays' Discussion and Review and complete the exercises.

### Tentative Class Schedule

Schedule	Topics	Book Chapter
<b>Week 1</b>	-Introduction to microeconomics -Market supply and demand, and application	1 – 2 4 - 6
<b>Week 2</b>	-More on supply and demand -Application to international trade	7 – 8 3, 9
<b>Week 3</b>	- Government in our economic life Midterm Exam	10 - 12
<b>Week 4</b>	-Market organization: perfect competition, monopoly,	13 - 17
<b>Week 5</b>	monopolistic competition and oligopoly -Microeconomics and the labor market -Review before the final exam Final Exam	18