

materials to help students better understand economic core concepts such as supply and demand, monopoly, international trade, GDP, unemployment as well as inflation. On completion of this course, students will have a theoretical foundation in economics, they will be able to use economic ways to analyze the choices of rational people, Chinese policies as well as the worldwide cases and etc.

Student Learning Objectives

On successful completion of this course, students should be able to:

Knowledge	<ul style="list-style-type: none"> • Identify the basic concepts and terminology of both microeconomics and macroeconomics; • Perform calculations on both microeconomics and macroeconomics measures; • Explain microeconomics and macroeconomic phenomena, as well as the limitations of the models;
Capability	<ul style="list-style-type: none"> • Apply microeconomics and macroeconomic models; • Solve microeconomics and macroeconomic problems based on those models, graphically and algebraically. • Summarize microeconomics and macroeconomic relationships using the concepts and models students have learned; • Critically analyze current microeconomics and macroeconomic news and events in light of the concepts learned in this course.
Mindset	<ul style="list-style-type: none"> • Use economic theory to comprehend economic problems, policies and phenomena in China as well as the world. • Comprehend the background and implications of contemporary economic issues. • Understand fluctuations in the global and Chinese economies and their likely effects on business as well as the wider community. • Discuss, using economic thinking, appropriate strategies to protect the natural environment.

Website Source

- The Wall Street Journal, <https://wall-street.com/>
- The Economist, <https://www.economistasia.com/>
- Financial Times, <https://www.ft.com/>
- Business Week, <http://www.business-week.com/>

Teaching Methods

This course contains lectures, class discussions, homework, quizzes, presentation, test and exam. Real case and practice questions will be delivered to students as a way to test their understanding of the knowledge. There will be various interactions and real case studies in the course. This will require individual or group assignment in or after class.

Grade Criterion

Component	Weight	Description
Final Exam	20%	A cumulative final examination will be given based on all of the contents of the class. The exam paper may be composed of multiple-choice

		questions, short answer questions, essay questions, problems, and preparation of financial statements. Students should rely primarily on homework assignments to give them a sense of what they may see for material on exams.
Mid-Term Test	20%	A cumulative midterm test will be given based on all of the contents that have been taught in class. The test paper may be mainly composed of multiple-choice questions and it should be completed within 15 minutes in class.
Homework	15%	Most of the assigned homework is taken from the Exercises in the textbook. Assignments will be collected at the clearly stated date. Late assignments will not be accepted. The graded assignments will be kept by the tutor for reference and won't be returned to students.
Quizzes	15%	There will be at least 2 quizzes during the semester. Quizzes may or may not be announced in advance. It may also be used as a way to check the attendance. Quizzes will test your knowledge of both concepts and the application of those concepts.
Presentation	10%	The students will be divided into several groups to prepare a presentation. Each student is required to be involved in the presentation. The topics can be selected from the textbook or lectures. Each group need to finish a PPT related to the topic which is given and hand in the related resources to the teacher before the presentation.
Participation	10%	Individuals will be asked to participate individually in a question and answer at least 5 times during the semester. The performances should be counted in their participation.
Attendance	10%	Refer to attendance policy listed below
Total	100%	

Detailed Grade Computation

	Before Midterm	After Midterm
Attendance	5%	5%
Participation	5%	5%
Homework	5%	10%
Quizzes	5%	10%
Presentation		10%
Mid-Term Test	20%	
Final exam		20%
Total	40%	60%

Assessment of Student Performance

☞ Self-Study and Reading ability Practice

Instructor will give out the chapters or the reference books to read and use class hours to have discussion; students should be able to show a proactive attitude and ability for self-study and reading. Knowledge and oral English will be elements of homework or presentation score.

☞ Homework

Students should finish their homework by themselves. Copying from others will be treated as cheating and the homework scores will be lowered. Students should hand in all assignments on time. Late assignments will be accepted at the discretion of the instructor (i.e., when the student was ill or had an excused absence). Late assignments without reasonable proof will be reduced in score by 50%.

☞ Attendance

Because the course covers a great deal of material, attending every class session is very important for performing well.

- ◆ Being late for 15 minutes or more is considered an absence.
- ◆ Five hours or above of unexcused absences will result in the lower level of the final grade by one grade band (e.g. from C – to D +). Any excused absence must be discussed directly with the teacher.
- ◆ Absence which is more than 1/3 of the total teaching hours will cause an F (a failing grade) directly. but students are welcome to continue attending classes.
- ◆ An incomplete grade (I) will be considered in case of medical or family emergencies.

☞ Participation

- ◆ Students should participate in classes actively. Half of participation grade is determined by their presentation in class. They are encouraged to ask questions relevant to the subject and express their own opinions. Every student should respect the ideas, opinions, and questions of their classmates.
- ◆ Students should also use office hours to ask questions or talk with the instructor for good communication and effective learning.
- ◆ Frequent visiting the instructor and chatting in English during office hours is highly recommended.
- ◆ Any misbehavior and non-class related activities in class will result in the lower level of the participation grade, including ringing cell phones.
- ◆ All above behaviors will be solely evaluated by the instructor for scoring.

☞ Textbook

Students must bring the textbook to class.

Topical Course Outline

Week	Topics	Content	Homework
1	Introduction Economics and Life (Ch 1) Specialization and Exchange (Ch 2)	Economics and Life (Ch 1) <i>Opportunity cost in life & rational person</i> Correlation and Causation Models Positive and Normative Analysis Specialization and Exchange (Ch 2) <i>Reasons for international trade</i> Drawing the production Possibilities Frontier Absolute and Comparative Advantage	Textbook Chapter 1 & Chapter 2 Exercise
2	Supply and Demand Markets (Ch 3)	Supply and Demand Markets (Ch 3) What is a Competitive Market? Demand/ Supply/Market Equilibrium (Definition/ Graph/ Calculation)	Textbook Chapter 3 Exercise

3	Elasticity (Ch 4)	Elasticity (Ch 4) What is Elasticity? Price Elasticity of Demand/ Supply/ Income (Calculation/ Using the Mid-point Method/ Determinants)	Textbook Chapter 4 Exercise
4	Efficiency (Ch 5)	Efficiency (Ch 5) <i>Voluntary Exchanges and Auction</i> Willingness to pay and the Demand curve Willingness to sell and the Supply curve Measuring surplus (Consumer surplus/ Producer surplus) Quiz 1	Textbook Chapter 5 Exercise
5		National Holiday	
6	Government Intervention (Ch 6) Quiz 1	Government Intervention (Ch 6) Why intervene? Price controls (Price ceiling/ Price floors) Taxes and Subsidies Evaluating Government Interventions	Textbook Chapter 6 Exercise
7	Firm Decisions Costs of Production (Ch 12)	Costs of Production (Ch 12) The Building Blocks of Business: Revenues, Costs, and Profits Production Functions Cost Curves (Long run and the Short Run)	Textbook Chapter 12 Exercise
8	Perfect Competition (Ch 13)	Perfect Competition (Ch 13) A competitive Market Profits and Production Decisions	Textbook Chapter 13 Exercise
9		Midterm Test	
10	Monopoly (Ch 14) Midterm Test	Monopoly (Ch 14) Why do Monopolies Exit? How Monopolies Work? Problems with monopoly and Public Policy Solutions Market Power and Price Discrimination	Textbook Chapter 14 Exercise
11	Monopolistic Competition and Oligopoly (Ch 15) *Game Theory and Strategic Thinking (Ch 9)	Monopolistic Competition and Oligopoly (Ch 15) What sort of Market? Monopolistic Competition Oligopoly *Game Theory and Strategic Thinking (Ch 9) <i>The Realistic Story of the Prisoner's Dilemma</i> Games and Strategic Behavior One-Time Games and the Prisoners' Dilemma	Textbook Chapter 15 Exercise *Textbook Chapter 9 Exercise
12	International Trade (Ch 17)	International Trade (Ch 17) <i>International Trade between China and the United States</i> <i>Why Trade? A Review</i>	Textbook Chapter 17 Exercise

		From Autarky to Free Trade Restrictions on trade Trade agreements	
13	Macroeconomics Measuring the Wealth of Nations (Ch 7) *Economic Growth (Ch 9)	Macroeconomics Measuring the Wealth of Nations (Ch 7) Valuing and Economy Approaches to Measuring GDP *Economic Growth (Ch 9) Determinants of Productivity	Textbook Chapter 7 Exercise
14	The Cost of Living (Ch 8) Economic Growth (Ch 9) Quiz 2	The Cost of Living (Ch 8) Measuring Price Changes over time Using price Index Quiz 2	Textbook Chapter 8 Exercise Textbook Chapter 9 Exercise
15	Unemployment and the Demand for Labor (Ch 10)	Unemployment and the Demand for Labor (Ch 10) Defining and Measuring Unemployment Equilibrium in the Labor market	Textbook Chapter 10 Exercise
16	Presentation		
17	Presentation & Revision		
	Final Exam		

Note: Xuexitong and the WeChat group will be used as the main teaching methods. The WeChat group will be mainly used to inform the students daily study activities and tasks. Xuexitong will be used as the main study platform to organize the study activities, including PPTs and some learning materials. Some chapters or sections may be left for self-study, which are the students' duty to learn and understand, they may also be included in the quizzes or exams.

Teacher's Office Hour

- ♦The instructor's office hour is shown in the front of the office door.
- ♦Students are suggested to use the instructor's office hour and learning center to ask questions or talk with the instructor once at least per week for good communication and effective learning, which is recorded in the students' participation.
- ♦The time can be scheduled by instructors or students, or both.

Cheating and Plagiarism

Cheating is not tolerated. Any student caught cheating on a quiz; test or exam will be given a mark of zero (0) for the particular work. At the beginning of the semester the definition of plagiarism will be carefully explained, when any thoughts or writings of another person are used, they must be clearly identified (usually one uses quotation marks) and the source notes. **If any student is caught cheating on any homework assignment, the highest score the student can earn in that course is a "C".**

Important Dates

Midterm Test	Week 9
Final Exam	Week 18 (Refer to the notice of the Academic Affairs Office)

Note: This syllabus is tentative and may be changed or modified throughout the semester. All students will be notified and a new syllabus will be given.

Instructor: _____

Department Head: _____

