

# Capital University of Economics and Business

## Overseas Chinese College

### Course Syllabus

|                            |  |       |    |               |    |                             |   |
|----------------------------|--|-------|----|---------------|----|-----------------------------|---|
| <b>Year and Semester</b>   | 2024 Fall  |       |    |               |    |                             |   |
| <b>Course Name</b>         | Economics  |       |    |               |    |                             |   |
| <b>Course Code</b>         | BC104  |       |    |               |    |                             |   |
| <b>Course Type</b>         | <input type="checkbox"/> General Education (Required) <input type="checkbox"/> General Education (Elective)<br><input checked="" type="checkbox"/> Basic Disciplinary Course <input type="checkbox"/> Professional Course (Required)<br><input type="checkbox"/> Professional Course (Elective) <input type="checkbox"/> Professional Course (Expanded)<br><input type="checkbox"/> Professional Course (Advanced) |       |    |               |    |                             |   |
| <b>Course Credits</b>      | 3  |       |    |               |    |                             |   |
| <b>Course Hours</b>        | Total Hours  | Class | 51 | Lecture Hours | 51 | Experiment (Computer) Hours | 0 |
| <b>Applicable object</b>   | <input type="checkbox"/> Freshman <input checked="" type="checkbox"/> Sophomore <input type="checkbox"/> Junior <input type="checkbox"/> Senior  |       |    |               |    |                             |   |
|                            | <input checked="" type="checkbox"/> Business Administration (Accounting)   |       |    |               |    |                             |   |
|                            | <input type="checkbox"/> Information Management and Information Systems (Finance)  |       |    |               |    |                             |   |
| <b>Prerequisites</b>       | None   |       |    |               |    |                             |   |
| <b>Instructor</b>          | Xueying Zhu  |       |    |               |    |                             |   |
| <b>Contact Information</b> | Office: C204   |       |    |               |    |                             |   |
|                            | Tele: 83951085   |       |    |               |    |                             |   |
|                            | Email: xyzhu1114@163.com   |       |    |               |    |                             |   |
| <b>Office Hour</b>         | M/ Th/ F: 8:50-9:35; T: 9:55-12:20   |       |    |               |    |                             |   |
| <b>Learning Centre</b>     | M: 13:30-15:05; T: 18:00-20:00 (Online)  |       |    |               |    |                             |   |
| <b>Grade/Section</b>       | 2023BA1&2  |       |    |               |    |                             |   |
| <b>Course Time/Place</b>   | M: 9:55-12:20(5#109)   |       |    |               |    |                             |   |
| <b>Textbook</b>            | <ul style="list-style-type: none"> <li>• Robert H. Frank, Principles of Microeconomics, Eighth Edition, Beijing: Tsinghua University Press, 2023.4, ISBN: 978-7-302-63231-3</li> <li>• Robert H. Frank, Principles of Macroeconomics, Eighth Edition, Beijing: Tsinghua University Press, 2023.4, ISBN: 978-7-302-63203-0</li> </ul>   |       |    |               |    |                             |   |

#### Reference Book

- Dean Karlan and Jonathan Morduch, Microeconomics, 2017, China Machine Press, China, ISBN: 978-7-111-55558-2
- Dean Karlan and Jonathan Morduch, Macroeconomics, 2017, China Machine Press, China, ISBN: 978-7-111-55865-1

#### Course Description

This is a required professional course for students majoring in business and economics. This course is designed to give students an understanding of how to apply microeconomic and macroeconomic tools to think, analyze and solve the problems around us and the world. This course will be delivered by a plenty of case studies and reference 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"> <li>Identify the basic concepts and terminology of both microeconomics and macroeconomics;</li> <li>Perform calculations on both microeconomics and macroeconomics measures;</li> <li>Explain microeconomics and macroeconomic phenomena, as well as the limitations of the models;</li> </ul>  |
| Capability | <ul style="list-style-type: none"> <li>Apply microeconomics and macroeconomic models;</li> <li>Solve microeconomics and macroeconomic problems based on those models, graphically and algebraically.</li> <li>Summarize microeconomics and macroeconomic relationships using the concepts and models students have learned;</li> <li>Critically analyze current microeconomics and macroeconomic news and events in light of the concepts learned in this course.</li> </ul>                       |
| Mindset    | <ul style="list-style-type: none"> <li>Use economic theory to comprehend economic problems, policies and phenomenon in China as well as the world.</li> <li>Comprehend the background and implications of contemporary economic issues.</li> <li>Understand fluctuations in the global and Chinese economies and their likely effects on business as well as the wider community.</li> <li>Discuss, using economic thinking, appropriate strategies to protect the natural environment.</li> </ul> |

### **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  |
| <b>Total</b>  | <b>100%</b> |  |

### **Detailed Grade Computation**

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

### **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    | <b><u>Microeconomics</u></b><br>Introduction<br><b>Economics and Life</b> | <b>Chapter 1 Thinking Like an Economist</b><br>Scarcity<br>Cost-Benefit Principle<br>Economic Surplus<br>Opportunity Cost<br>Economic Models<br>Three Important Decision Pitfalls<br>Normative Economics versus Positive Economics<br>Economics: Micro and Macro | Textbook Chapter 1<br>Exercise |
| 2    | <b>Specialization and Exchange</b>  | <b>Chapter 2 Comparative Advantage</b><br>The Principle of Comparative Advantage<br>The Production Possibilities Curve<br>The Gains from Specialization and Exchange   | Textbook Chapter 2<br>Exercise |
| 3    |   | ❖ <b><u>Mid-Autumn Festival</u></b>  |                                |

|    |                                  |   |                                  |
|----|----------------------------------|---|----------------------------------|
| 4  | <b>Supply and Demand Markets</b> | <p>◆ <b>Quiz 1</b></p> <p><b>Chapter 3 Supply and Demand</b></p> <p>The Market<br/>Buyers and Sellers in Markets<br/>The Demand Curve<br/>The Supply Curve<br/>Market Equilibrium<br/>Shifts in Demand<br/>Shifts in Supply</p>   | Textbook Chapter 3<br>Exercise   |
| 5  | <b>Elasticity</b>                | <p><b>Chapter 4 Elasticity</b></p> <p>Price Elasticity of Demand<br/>Determinants of Price Elasticity of Demand<br/>Elasticity and Total Expenditure<br/>Income Elasticity and Cross-Price Elasticity of Demand<br/>The Price Elasticity of Supply<br/>Determinants of Supply Elasticity</p>  | Textbook Chapter 4<br>Exercise   |
| 6  |                                  | ❖ <b><u>National Holiday</u></b>  |                                  |
| 7  | <b>Supply and Demand Surplus</b> | <p><b>Chapter 5 Demand</b></p> <p>The Law of Demand<br/>Measuring Wants: The Concept of Utility<br/>Individual and Market Demand Curves<br/>Demand and Consumer Surplus</p> <p><b>Chapter 6 Perfectly Competitive Supply (Part 1)</b></p> <p>The Law of Supply<br/>Determinants of Supply Revisited<br/>Supply and Producer Surplus</p> | Textbook Chapter 5&6<br>Exercise |
| 8  | <b>Government Intervention</b>   | <p>*<b>Addition to Demand and Supply</b></p> <p>Government Intervention<br/>Price Ceiling<br/>Price Floor<br/>Taxes<br/>Subsidies</p>   | Additional Exercise              |
| 9  |                                  | ◆ <b><u>Mid-term Test</u></b>   |                                  |
| 10 | <b>Firm Decisions Production</b> | <p><b>Chapter 6 Perfectly Competitive Supply (Part 2)</b></p> <p>Individual and Market Supply Curves<br/>Profit-Maximizing Firms in Perfectly Competitive Markets</p>   | Textbook Chapter 6<br>Exercise   |
| 11 | <b>Monopoly</b>                  | <p><b>Chapter 8 Monopoly, Oligopoly, and Monopolistic Competition</b></p> <p>Perfect and Imperfect Competition<br/>Monopolistic Competition<br/>Oligopoly<br/>Monopolies<br/>The Monopolist's Profit-Maximizing Decision Rule<br/>Price Discrimination</p>  | Textbook Chapter 8<br>Exercise   |
| 12 | <b><u>Microeconomics</u></b>     | <b>Chapter 2 Measuring Economic Activity: GDP and</b>   | Textbook Chapter 2               |

|    |  |   |                                |
|----|--|---|--------------------------------|
|    | <b>GDP</b>                             | <b>Unemployment (Part 1)</b><br>Gross Domestic Product: Measuring the Nation's Output<br>Methods for Measuring GDP<br>Nominal GDP versus Real GDP<br>Real GDP and Economic Well-Being                   | Exercise                       |
| 13 | <b>Unemployment</b>                    | <b>Chapter 2 Measuring Economic Activity:<br/>GDP and Unemployment (Part 2)</b><br>Unemployment and the Unemployment Rate<br>Measuring Unemployment<br>The Unemployment Rate versus "True" Unemployment | Textbook Chapter 2<br>Exercise |
| 14 |  | <b>Chapter 5 The Labor Market: Workers, Wages, and<br/>Unemployment</b><br>Types of Unemployment and Their Costs<br>◆ <b>Quiz 2</b>   | Textbook Chapter 5<br>Exercise |
| 15 | <b>CPI &amp; Inflation</b>             | <b>Chapter 3 Measuring the Price Level and Inflation</b><br>The Consumer Price Index<br>Inflation<br>Inflation and Interest Rates   | Textbook Chapter 3<br>Exercise |
| 16 | <b>Presentation</b>                    |   |                                |
| 17 | <b>Presentation &amp;<br/>Revision</b> |   |                                |
|    |  | ◆ <b>Final Exam</b>   |                                |

*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**

|                     |   |
|---------------------|---|
| <b>Midterm Test</b> | <b>Week 9</b>   |
| <b>Final Exam</b>   | <b>Week 18 (Refer to the notice of the Academic Affairs Office)</b> |

*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:** \_\_\_\_\_

