



Nanchang University
ECON11: Microeconomics
(Last Updated in Jan. 2024)

Credit: 4

Contact Hours

This course is composed of 24 lecture sessions, 3 tutorial sessions and 9 office contact hours. Each lecture session takes 2 contact hours in length; each tutorial session takes 3 contact hours in length; There will be a Q-A review session (3 contact hours) and Final Exam (3 contact hours) at the end of this term. This course has 72 contact hours in total.

Course Description

This course introduces students to the theory of microeconomics. Upon completion of this course students will have a deep understanding of:

- 1) What Microeconomics about
- 2) The economic problem and efficiency
- 3) Laws of demand and supply
- 4) Elasticity
- 5) Organization of production and cost
- 6) Structure of markets
- 7) Economic models that explain firms' decisions in perfectly competitive environment, monopoly, monopolist competition, and oligopolistic markets
- 8) Factor markets and the theory of Consumer Choice
- 9) Externalities and public goods
- 10) Fundamentals of international trade

Note: This Syllabus is subject to change based on the needs of the class.

Required Textbook

Textbook: *Principles of Microeconomics*, 6th edition by Gregory Mankiw
ISBN-10:0538453044, Published in 2012, Cengage.

Grading

•Participation	10%
•Homework Assignments	15%
•Midterm Exam 1	25%



- Midterm Exam 2 25%
- Final Exam 25%

A+ 96-100	A 90-95	A- 85-89
B+ 82-84	B 78-81	B- 75-77
C+ 71-74	C 66-70	C- 62-65
D 60-61	F < 60	

Course Schedule

The course has 24 class sessions in total. All sessions are 2 contact hours in length. At the end of this term, there will be a Q-A review session(3 contact hours) and Final Exam (3 contact hours).

Note: the course outline and required readings are subject to change.

Class 1:

Introduction and Ten Principles of Economics

Class 2:

Thinking like Economist & Graphing in Economics

Class 3:

Interdependence and Gains from Trade

Class 4:

The Market Forces of Supply and Demand; Homework 1 due

Class 5:

The Market Forces of Supply and Demand

Class 6:

Elasticity

Class 7:

Supply, Demand, and Government Policies

Class 8:

Midterm 1 Review; Homework 2 due

Class 9:

Midterm 1

Class 10:

Consumers, Producers, and Efficiency



Class 11:

Cost of Taxation and Tax System

Class 12:

International Trade; Homework 3 due

Class 13:

Externalities and Public Goods and Public Resources

Class 14:

Midterm 2 Review

Class 15:

Midterm 2

Class 16:

Cost of Production

Class 17:

Competitive Market

Class 18:

Competitive Market(Cont)

Class 19:

Monopoly

Class 20:

Monopolistic Competition

Class 21:

The Markets for the Factors of Production

Class 22:

The Theory of Consumer Choice

Class 23:

Oligopoly; Homework 5 due

Class 24:

Final Review



Attending Policy

Regular and prompt attendance is required. Under ordinary circumstances, you may miss two times without penalty. Each absence over this number will lower your course grade by a third of a letter and missing more than five classes may lead to a failing grade in the course. Arriving late and/or leaving before the end of the class period are equivalent to absences.

Policy on "Late Withdrawals"

In accordance with university policy, appeals for late withdrawal will be approved ONLY in case of medical emergency and similar crises.

Academic Honesty

Nanchang University expects all students to do their own work. Instructors will fail assignments that show evidence of plagiarism or other forms of cheating, and will also report the student's name to the University administration. A student reported to the University for cheating is placed on disciplinary probation; a student reported twice is suspended or expelled.

General Expectations:

Students are expected to:

- Attend all classes and be responsible for all materials covered in class and otherwise assigned;
- Complete the day's required reading and assignments before class;
- Review the previous day's notes before class and make notes about questions you have about the previous class or the day's reading;
- Participate in class discussions and complete required written work on time;
- Refrain from texting, phoning or engaging in computer activities unrelated to class during the class period;
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.

Special Needs or Assistance

Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.