



# FENG CHIA UNIVERSITY

## Microeconomics

**ECON212, Summer 2019 (July 1 - August 2)**

**Lecturer:** TBA

**E-mail:** TBA

**Time:** Monday through Friday (2 hours each day)

**Contact hours:** 60 (50 minutes each)

**Credits:** 4

**Office hours:** 2 hours (according to the teaching schedule)

### **Course Description**

This course introduces microeconomics to the student by showing how consumers and producers choose to allocate scarce resources to satisfy their unlimited wants. This course emphasizes the nature and functions of product markets, factor markets and the role of government in promoting greater efficiency and equity in the economy. Topics include scarcity, demand and supply, equilibrium, opportunity costs, production possibility and indifference curves, specialization, comparative advantage, economic profit, the different types of market structures, and world trade and equilibrium.

### **Required Text**

*Principles of Microeconomics*, Gregory Mankiw, Cengage Learning Publishing, 7th edition, (2015).

### **Course Hours**

The course has 20 lecture sessions and 5 lab sessions in total. Each session is 120 minutes in length. Lecture session meets from Monday to Thursday. Lab session meets on each Friday.

## Grading Policy

Your grade will be based on quizzes, exams, presentation and attendance.

Quizzes:	Four quizzes	20%
Exams:	Two exams	60%
Presentation:	One Presentation	10%
Attendance:	0.5% per day attended	10%
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TOTAL		100%

**Quizzes:** For this five-week course, there will be four Quizzes. The schedule of the quizzes is as follows:

- Quiz#1: Friday, July 5
- Quiz#2: Wednesday, July 10
- Quiz#3: Friday, July 19
- Quiz#4: Friday, August 2

**Note that the lowest quiz grade will be dropped at the end of the session. Therefore, if you miss a quiz, your average class grade will not be affected.**

Quizzes are worth 20% of your class grade.

**Exams:** There will be two exams in this course. The schedule of the two exams is as follows:

- Exam #1: Friday, July 12
- Exam #2: Wednesday, July 31

Each Exam is worth 30% of your class grade for a total of 60%.

**Presentation:**

Students will be required to have a group presentation in class using PowerPoint. Five to eight groups of students (i.e. depending on the class roster) are created by the end of the first week of the course and they will be assigned randomly to compare and contrast the situation of poverty and inequality in two chosen countries. Each group should also provide possible government policies aiming to reduce poverty and inequality in the two countries. Trends of poverty and inequality over time should be highlighted and discussed.

This presentation is due and it is to be presented in class on the day before the last day of class. Each group of students is given 15-20 minutes to present their finding about their class project and answer clarification and other substantive questions from the audience. More information on this will be provided in the class.

The class presentation is worth 10% of the class grade.

**Attendance:**

Students are awarded 0.5% for each day attended up to a maximum of 10% of your class grade. Attendance also includes the class participation which consists of students' participation to the discussion of the in-class assignments and/or the take home assignments. Attendance scores are not awarded on Exam days. Moreover, there is no lecture on Fridays. However, study session to review for the quizzes, exams and to work on the class presentation is scheduled on Fridays. Attending the study session on Fridays will earn 5 bonus points per session to students and will count as extra credit toward the scores of the two exams (i.e. Exam#1 & Exam#2).

**Grading System of FCU**

Letter Grade	Score
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A	80-100
B	70-79
C	60-69
D	50-59
E	Below 50

**Course Outline (Tentative)**

<b>Week</b>	<b>Contents</b>	<b>Quizzes</b>	<b>Exams</b>
<b>Week 1</b> 7/1-7/5	Ten Principles of Economics (CH 1) Thinking Like an Economist (CH 2) Interdependence and the Gains from Trade (CH 3) The Market Forces of Supply and Demand (CH 4)	Quiz#1	
<b>Week 2</b> 7/8-7/12	Elasticity and Its Application (CH 5) Supply, Demand and Government Policies (CH 6) Consumers, Producers, and the Efficiency of Markets (CH 7) Externalities (CH 10) Saving, Investment, and the Financial System (CH 13)	Quiz#2	Exam#1
<b>Week 3</b> 7/15-7/19	The Cost of Production (CH 13) Firms in Competitive Markets (CH14) Monopoly (CH 15) Monopolistic Competition (CH 16)	Quiz#3	
<b>Week 4</b> 7/22-7/26	Oligopoly (CH 17) The Markets for the Factors of Production (CH 18) Earnings and Discrimination (CH 19)	Quiz#4	
<b>Week 5</b> 7/29-8/2	Income Inequality and Poverty (CH 20) Class Presentation		Exam#2

**Academic Honesty**

Feng Chia University defines academic misconduct as any act by a student that misrepresents the students' own academic work or that compromises the academic work of another scholastic misconduct includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e. misrepresenting as one's own work any work done by another; submitting the same paper, or substantially similar papers, to meet the requirements of more than one course without the approval and consent of the instructors concerned; sabotaging another's work within these general definitions, however, Instructors determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties ranging from lowering of their course grade to awarding a grade of E for the entire course.