

Principles of Microeconomics

Fudan University

Department: School of Economics

Course Code	SOSC120021		
Course Title	Principles of Microeconomics		
Credit	5	Credit Hours	90
Course Nature	<input type="checkbox"/> Specific General Education Courses <input type="checkbox"/> Core Courses <input type="checkbox"/> General Education Elective Courses <input type="checkbox"/> Basic Courses in General Discipline <input checked="" type="checkbox"/> Professional Compulsory Courses <input type="checkbox"/> Professional Elective Courses <input type="checkbox"/> Others		
Course Objectives	After you finish the course, you are supposed to <ul style="list-style-type: none"> ● Learn basic principles of microeconomics ● Command the basic tools in economic analysis ● Understand the price mechanism and how a market allocates resources ● Understand the circumstances under which the market fails to work efficiently ● Learn policy tools to correct market inefficiency ● Train critical thinking skill 		
Course Description	This course introduces the basic methods of economic reasoning. Topics covered in the course include supply and demand, gains from trade, market efficiency, externality, public goods, and theories of firm and market structure. We will use a wide range of real-world examples to demonstrate the economic way of thinking. Students will study and get familiar with a set of economic tools to be able to analyze economic phenomena and conduct policy analyses. We focus on the role of price in allocating scarce resources and the circumstances under which a market economy allocates resources efficiently. We will also learn when the market fails to work efficiently and discuss the common policy tools to improve efficiency.		
Course Requirements: Prerequisites: None			

Teaching Methods:

Lecture, presentation, group discussion

Instructor's Academic Background:

Dr. Liu graduated from the Mathematical Economics Experimental Class of Wuhan University with a double degree in mathematics and economics. He graduated from Hong Kong University of Science and Technology in 2008 and received his PhD in economics from Yale University in 2014. The current research focuses on the impact of the tax system on business growth and cross-enterprise resource allocation. Teaching three courses in development economics, China and globalization, and the Chinese tax system in Fudan.

Members of Teaching Team

Name	Gender	Professional Title	Department	Responsibility
Yu Liu	Male	Lecturer	Public Economics	

Course Schedule

Week 1: Introduction to Economic Thinking: Ten Principles of Economics
Mankiw, Chapter 1

Week 2: Introduction to Economics: Economist as Scientist and Policy Advisor
Mankiw, Chapter 2.

Week 3: Introduction to Economics: Graphs and Curves
Mankiw, Chapter 2

Week 4: Gains from Trade
Mankiw, Chapter 3

Week 5: Supply and Demand
Mankiw, Chapter 4

Week 6: Elasticity
Mankiw, Chapter 5

Week 7: Supply, Demand, and Government Policies

Mankiw, Chapter 6

Week 8: Midterm Exam

Week 9: Consumers, Producers, and the Efficiency of Markets
Mankiw, Chapter 7

Week 10: Costs of Taxation
Mankiw, Chapter 8

Week 11: International Trade
Mankiw, Chapter 9

Week 12: Externalities
Mankiw, Chapter 10

Week 13: Public Goods and Common Resources
Mankiw, Chapter 11

Week 14: The Costs of Production
Mankiw, Chapter 13, 14

Week 15: Monopoly and Oligopoly
Mankiw, Chapter 15, 17

Week 16: Monopolistic Competition
Mankiw, Chapter 16

Week 17: Final Exam

Note: Every student is required to read the textbook before going to class.

Grading & Evaluation:

Class Attendance and Participation: 10%

Quizzes (every two weeks): 15%

Midterm Exam: 25%

120 minutes, closed-book.

Final: 50%

120 minutes, cumulative, closed-book.

Teaching Materials & References (Including Author, Title, Publisher and Publishing time):

N. Gregory Mankiw, Principles of Microeconomics, Cengage Learning, 7th Edition.

Milton Friedman, Price Theory, The Richest Man in Babylon

张维迎, 经济学原理, 西北大学

吴敬琏, 吴敬琏文集, 中央编译出版社

吴晓波, 激荡四十年, 中信出版社

Table column size can be adjusted according to the content.