

11210ECON100102 Principles of Economics I
Fall 2023 (112上)
Classroom: TSMC (台積館) 224
Lecture Time: R5R6R7

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Principles of Economics (I) Syllabus (Preliminary Version)

Course Description

This course offers an introduction to microeconomic theories and applications. We will discuss the basic economic concepts and theories concerning market functions and the choices of individual decision makers, including individual people and firms. This course is offered in English.

Learning Objectives

After successful completion of this course, students will be able to (1) define and discuss the key economic concepts including the basic principles of rational choices, (2) identify and analyze the fundamental microeconomic issues using verbal, graphical and simple mathematical techniques, and (3) apply economic thinking to daily decisions and events.

Course Requirements and Policies

Examinations

There will be an in-class midterm exam and a final exam. The exams are not strictly cumulative; however, previously tested concepts may be covered in the final exam to the extent that they are the bases of a current topic. The format of the examinations will be a combination of multiple-choice questions and short written problems. The exam schedule will be announced at the beginning of the semester.

All students must take the exams at their scheduled times. Make-up exam policy: No make-up exam will be given for the midterm exam. The weight for a missed midterm exam, if excused, will be reallocated to the final exam. Make-up exam for the final exam will only be given under unexpected, extremely unusual and justifiable circumstances. Students who miss an exam due to an unexpected emergency should inform professor Wang within 24 hours from the missed exam and provide official documentation for the absence within one week.

Pop quizzes: Short, **unannounced** quizzes will be given throughout the semester. For each student, the lowest score of all quizzes given in the semester will be excluded from the calculation of quiz average.

It is important to note that NO makeup quiz may be given for any reason since the one quiz waiver (indicated above) already takes into account the occasional illness or unexpected personal situations that may prevent you from taking a quiz. However, under extremely unusual and justifiable circumstances (official documentation required), extra quiz waivers may be granted on a case-by-case basis, at professor Wang's discretion.

Homework assignments: Problem sets will be assigned throughout the course. Your homework will not be graded; however, all students are expected to complete all assignments in a timely manner for effective learning and preparation of the tests.

Attendance and Participation: Students are required to attend the lectures regularly. Participation in class discussion is expected and appreciated. You will be held responsible for all assignments, tests, and any announcement made in class, even in your

absence. Your attendance and participation may affect your overall course grades on the margin.

Grading

Course letter grades will be assigned based on the weighted sums of the graded components of your performance:

Midterm exam: 40 %

Final exam: 45 %

Quizzes: 15%

The grades are not negotiable. No individual request for extra credit work will be taken.

Textbook

To be announced.

Some material not in this textbook may be covered in the course.

Class Communication and Resources

TA Office hours: In addition to Professor Wang's office hours (see header), there will be weekly office hours held by one of our teaching assistants. The time and location of the TA office hours will be announced separately on **eeclass** (see next).

eeclass: In addition to in-class communication, email and office hours, we will utilize the eeclass digital course tool maintained by the university. Class announcements, lecture slides (student version), homework assignments, answer keys, grades and other course-related material will be posted. You are expected to check your email as well as your eeclass account regularly to remain up to date.

Note: The posted version of the lecture slides will be incomplete by design with spaces to be filled out in class. You are expected to print out the slides in advance and bring them to the class. Keep in mind that the lecture slides will not remove the need for your class attendance and note taking efforts

Regulation on AI Usage

The evaluation method of this course does not involve the usage of AI.

Tentative Course Outline

1. Introduction
2. How Market Works:
 - Demand and Supply; Market Equilibrium; Economic Efficiency and Government Intervention; Elasticity
3. Consumer Choices:
 - Budget, utility, and consumer's demand
4. Production Theory:
 - Output and cost
5. Market Structure and Profit Maximization:
 - Perfect Competition;
 - Monopoly and Price discrimination;
 - Monopolistic Competition and Oligopoly
6. Factor Markets
7. Market failure and Public Policies