



**University of International Business and Economics
International Summer School**

ECON 104 Microeconomics

Term: May 29 – June 29, 2017

Instructor: Robert Rebelein

Home Institution: Vassar College

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Class Hours: Monday through Thursday, 120 minutes each day (2,400 minutes in total)

Office Hours: TBD

Teaching Assistant: TBD

Email: TBD

Discussion session: 2 hours each week

Total Contact Hours: 64 contact hours (45 minutes each, 48 hours in total)

Credit: 4 units

Course Description

This course focuses on the fundamental concepts and analysis of microeconomics, including supply and demand, the price mechanism, costs and revenues, theories of the firm, market structures, factor markets, market failure and the impact of government in promoting economic efficiency. The course examines economic decision-making by individuals and firms and encourages students to apply microeconomic tools to current economic policy problems and issues such as pollution, rent controls, farm subsidies and welfare policies.

Course Goals

A student who satisfactorily completes this course should:

- ✧ Understand the basic terms and concepts of microeconomics.
- ✧ Understand and be able to apply the economic model of consumer maximization.
- ✧ Understand and be able to apply the concepts of cost minimization and profit maximization.
- ✧ Understand the basic implications of different market structures: competition, monopoly and oligopoly.

Required Text

Microeconomics, by McConnell, Brue, and Flynn, 20th edition, published by McGraw-Hill Irwin, 2014 (ISBN: 0077660811). This text is available in a Kindle edition.

Required course materials

Only the text listed above.



Attendance

Summer school is very intense and to be successful, students need to attend every class. Attendance will be recorded. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. Any unexcused absence may impact on the student's grade. Moreover, UIBE policy is that a student who has missed more than one-third of a course will fail the course.

Course Hours

The course has 20 class sessions in total. Each class session is 120 minutes in length for a total of 2,400 minutes of class time. The course meets from Monday to Thursday.

Grading Policy

Grades for this course will be based on the following:

- ✧ 25% Midterm exam
- ✧ 35% Final exam
- ✧ 24% quizzes (given on Thursdays when there is not an exam; 3 at 8% each)
- ✧ 10% Homework Assignments (1 each week)
- ✧ 6% Classroom engagement (attendance, attention, participation in discussions, etc.)

Grading Scale

Assignments and examinations will be graded according to the following grade scale:

- A 90-100
- A- 85-89
- B+ 82-84
- B 78-81
- B- 75-77
- C+ 72-74
- C 68-71
- C- 64-67
- D 60-63
- F below 60

Class Rules

Students are expected to:

- ✧ Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade.
- ✧ Complete the day's required reading and assignments before class.
- ✧ Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading.
- ✧ DO NOT text, phone or engage in computer activities unrelated to class during class time (不要用手机).
- ✧ Participate in class discussions and complete required written work on time .

Course Schedule

The planned schedule below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

Dates	Topic	Readings
29 May	Introduction to Economics	Chapters 1-2
30-31 May	Demand, Supply, & Markets	Chapter 3
1 June	Market Failures	Chapter 4
5 June	Roles for Government	Chapter 5
6 June	Elasticity	Chapter 6
7 June	Consumer Behavior	Chapter 7
8, 12 June	Producer Behavior	Chapter 9
13-14 June	Pure Competition	Chapters 10, 11
15 June	Midterm Exam	
19 June	Behavioral Economics	Chapter 8
20 June	Monopoly	Chapter 12
21 June	Monopolistic Competition & Oligopoly	Chapter 13
22 June	Resource Markets	Chapters 14-16
26 June	Public Finance	Chapter 18
27 June	International Trade	Chapter 24
28 June	Review	
29 June	Final Exam	