



ECO 201 - Microeconomics

A transcript for this course will be issued by the host university, Shanghai International Studies University.

Basic Information:

Instructor Name	TBD
E- Mail	
Office	TBD
Office Hours	TBD, and by appointment

Course Objectives:

The mission of the Farmer School of Business is to be a premier business program that provides student with the life-long ability to acquire knowledge and translate it into responsible action in a competitive global environment. Toward that end, across the curriculum we seek to develop a number of important skills/perspectives in all of our graduates, including: critical thinking, ethical decision-making, effective communication, IT proficiency, and international/diversity perspectives. The primary skill/perspective promoted in this course will be critical thinking and effective communication. In part, these skills will be developed through class participation and assignments.

This is a course concerns decisions and choosing among actions. Upon completion of this course, the student will be able to understand the way individuals, businesses; societies and nations deal with the reality of scarcity. Student will also understand markets and the efficiency of the market mechanism as a way to organize economic activity.

This course will develop some of the fundamental concepts necessary for an understanding of the economic problem and a determination of methods for optimization and rational decision-making. We shall devote our attention to four broad areas. The first area is the theory of choice. We will study how choices and actions should be guided by weighing marginal benefits and marginal costs. We will study how prices are determined in a market economy in the second section, where we study the theory of supply and demand with applications and extensions. The third section will be the theory of production, costs, and market structure. In the third section, we shall seek to answer questions such as how a typical firm decides which production technique to use and why there are only a limited number of computer producers whereas there are hundreds of thousands of independent farmers. The last section will focus on market failure and the role of government. We will explore issues such as optimal amount of pollution, equitable distribution of income, and why government must supply some goods (public goods). Special problem areas in the American economy to be discussed include: urban economics, environmental economics, agricultural economics, poverty, and health economics. Some fundamentals of international economics and international trade are also included.

By the end of these 6 weeks I hope to improve your economic literacy and to achieve a viable foundation of economic understanding that will lead you to apply economics to your personal, professional and public lives.



Required Course Materials:

The essential material presented in class will be made available by the professor in electronic format (slides). If you want to read more, a recommended (optional, not required) textbook is:

Textbook	Edition	Author	Publisher	ISBN-10
Microeconomics	12 th	Michael Parkin	Pearson	0133917604

Link to e-book purchase address:

<https://www.pearsonhighered.com/product/Parkin-My-Econ-Lab-with-Pearson-e-Text-Access-Card-for-Microeconomics-12th-Edition/9780133917604.html>

Two other options to get MyEconLab with the textbook

(ISBN-13: 9780134004686 (Paper Bound Book with Pin for MyEconLab)

(ISBN-13: 9780134004983 (Unbound Book with Access Card for MyEconLab)

Course Hours:

The course has 19 class sessions and a 5-hour field trip. Each class session is 160 minutes in length. The course normally meets from Monday to Friday. This course has a total of 67 contact hours including a final exam. Final exams are scheduled on July 29 and 30, 2019.

Prerequisite:

None

Course Schedule:

Week	Session	Day	Topic (s)	Chapters
Week 1	July 2	T	School Orientation	
	July 3	W	Introduction to course. What is Economics?	1
	July 4	TH	The Economic Problem	2
	July 5	F	The Demand and Supply	3
Week 2	July 8	M	Elasticity	4
	July 9	T	Efficiency and Equity	5
	July 10	W	Review First Midterm Exam	
	July 11	TH	Government Action in Markets	6
	July 12	F	Global Markets in Action (International Trade)	7
Week 3	July 15	M	Utility and Demand	8
	July 16	T	Preferences, and Indifference Curves	9
	July 17	W	Organizing Production	10
	July 18	TH	Review Second Midterm Exam	
	July 19	F	Field Trip (5-Hour) Company Visit of Industrial Bank Co.,LTD	



			Industrial Bank is one of the first batch of joint-stock commercial banks in China and represents a time of change. Industrial Bank will arrange their HR manager and Business manager to introduce key elements of their bank operations.	
Week 4	July 22	M	Output and Costs	11
	July 23	T	Competition	12
	July 24	W	Monopoly	13
	July 25	TH	Monopolistic competition	14
	July 26	F	Oligopoly	15
Week 5	July 28	Sta	Reading Day	
	July 29	M	Final exam comprehensive and mandatory	
	July 30	T	Final exam comprehensive and mandatory	

Course Requirements and Grading

Grading is intended to reflect evidence of student knowledge and understanding. Opportunities to provide such evidence include: class participation, assignments, quizzes, midterm exams and a comprehensive final exam.

Assignments (10%) and Quizzes (10%):

There will be a total of 15 homework assignments (the two lowest scores will be dropped), make up a 10 percent portion of your overall course grade. These assignments will be on MyEconLab. So, student must purchase access to MyEconLab website in order to complete homework assignments.

In addition to the assignments there will be approximately 15 quizzes (the two lowest scores will be dropped), and this makes up a 10 percent portion of your overall course grade. These online quizzes are also on MyEconLab.

Instructions for registering and purchase are attached to the end of the syllabus.

Class Participation (10%):

Reading assignments for forthcoming classes will be indicated ahead of time (as shown on the tentative schedule). I will conduct lectures under the assumption that students have read the required material. The quality of lectures will crucially depend on how well you prepare for class. Each day of class that you attend, you are expected to answer at least one question, or to give comments or ideas to the class discussion to earn points for this portion of your grade. This makes up a 5 percent portion of your overall course grade.

Midterm and Final Examinations

We will have two midterm exams and a comprehensive final examination. The midterm and final exams are scheduled as follows:

Midterm 1: Wednesday, July 10, 2019

Midterm 2: Thursday, July 18, 2019

Final Exam: Monday, July 29, 2019



Policy on Make - up Exams: Make-up exams will be given only under extremely extenuating circumstances. In all cases, you are encouraged to discuss your situation with me. I strongly advise you against making plans that will require you to miss any scheduled exam.

Final Grade:

Grades will be assigned according to the scale given below.

Grading Policies:

<u>Part</u>	<u>Percentage</u>
Assignments	10%
Quizzes	10%
Class Participation	10%
2 Midterms	30%
Final exam	40%
Course Total	100%

Grade Distribution:

Percentage	Letter Grade	Grade Points
100-90	A	4.0
80-89	B	3.0
70-79	C	2.0
60-69	D	1.0
59 or below	F	0.0

Course Policies

You start with an “A” in this class. How well you do in this class is totally up to you. Having been on both sides of the desk, I know that college students often work and are raising families, etc. **Though I do understand, there is still no excuse for failing to attend class or completing assignments on time. If you missed classes, it is your responsibility to catch up with the class. So, it is important to have a study partner, and to communicate with instructor.** If you choose to stay enrolled in this class, you agree to terms and conditions of this syllabus just as you would a legal contract.

Attendance: I expect all students to make the effort to attend class. Attendance will also affect the quiz portion of the grade. Quizzes could be at the end of the each chapter lecture, right after finishing the chapter, or it could be at the beginning of the class before a new chapter begins. I can only roughly tell you in class when the next quiz will be. So, it is important to attend classes. Excused absences are defined at a minimum as absences with prior notification given to the instructor. **Students having two or more unexcused absences will receive a full letter reduction in grade.** Should any absence be unavoidable please inform me beforehand or as soon as practical and may have the opportunity to make up work.

Policy on Disruptive Entry and Exit: Late entry; exit and reentry during class, and early exit all draw my attention and that of your fellow students away from the learning process and are therefore disruptive and in some cases disrespectful. If you have conditions and situations that require early exit and reentry, please let me know



about it. Excessive talking will not be tolerated and offending students will be required to leave the classroom. I strongly encourage you to avoid these behaviors.

Policy of Cellular Phones: All cell phones brought to class MUST be turned off. If you have trouble remembering to turn off your cell phone, please do not bring it to class. Repeated failure to comply with this directive will be viewed as disruptive and will trigger University sanctions associated with disruptive behavior.

Policy on Use of Laptops during Class: Laptop usage that is unrelated to what is being discussed in class is disrespectful and disruptive. Accordingly, you are not allowed to use laptops during class except for taking lecture notes. If you want to use your personal computer you will be relegated to the front two rows. In the event that I notice laptop use in class that in my opinion is for purposes other than taking notes, I will ask you to shut down the computer. In the event that you fail to do so, I will ask you to leave the classroom and may seek imposition of University sanctions for disruptive behavior.

Academic dishonesty: Any indication of academic dishonesty (plagiarizing, cheating, or helping someone else violate the standards of academic behavior) is not tolerated and will be dealt with at the instructor's discretion. If any an academic dishonesty is proved, it will result in a zero score for that particular work, with the likely penalty including an "F" for the course. The professor of the course determines the appropriate consequence.

STATEMENT OF COMMUNITY AND NON-DISCRIMINATION

Miami University is committed to fostering a supportive learning environment for all students irrespective of individual differences in gender, race, national, origin, religion, handicapping condition, sexual preference or age. Students should expect and help create a learning environment free from all forms of prejudice. Disparaging comments, sexist or racist humor, or questioning the academic commitment of students based on these individual differences is behaviors that undermine our learning community. If such behaviors occur in class, please seek the assistance of your instructor, or the campus Executive Director (or his designee). We will not tolerate unacceptable behavior in this classroom, on this campus nor at this university.

I may modify, change, remove, or add material at any time not included in this syllabus as circumstances dictate. The class schedule is only a student guide. Any changes made to the syllabus will be presented to the class as they occur and it may or may not be emailed to the class. It is solely students' responsibility to acquire all information when missing classes.



Student Registration Instructions

To register for ECO201 SCPSummer2016:

1. Go to www.pearsonmylabandmastering.com
2. Under Register, select **Student**.
3. Confirm you have the information needed, then select **OK! Register now**.
4. Enter your instructor's course ID: [sompolvorachai69393](#), and **Continue**.
5. Enter your existing Pearson account **username** and **password** to **Sign In**.

You have an account if you have used a Pearson product, for example: MyMathLab, MyITLab, MyPsychLab, MySpanishLab or Mastering, such as MasteringBiology.

- If you don't have an account, select **Create** and complete the required fields.
6. Select an access option.
 - Use the access code that came with your textbook or that you purchased separately from the bookstore.
 - Buy access using a credit card or PayPal account.
 - If available, get 14 days temporary access. (The link is near the bottom of the screen.)
 7. From the confirmation page, select **Go To My Courses**.
 8. On the My Courses page, select the course title [ECO201 SCPSummer2016](#) to start your work.

To sign in later:

1. Go to www.pearsonmylabandmastering.com
2. Select **Sign In**.
3. Enter your Pearson account **username** and **password** to **Sign In**.
4. Select the course title [ECO201 SCPSummer2016](#) to start your work.

To upgrade temporary access to full access:

1. Go to www.pearsonmylabandmastering.com
2. Select **Sign In**.
3. Enter your Pearson account **username** and **password** to **Sign In**.
4. Select **Upgrade access** from the course title [ECO201 SCPSummer2016](#).
5. Enter an access code or purchase access with a credit card or PayPal account.



For a registration overview, go to www.pearsonmylabandmastering.com/students/get-registered.

Scroll down to **Need a little help?** and select a video.