

Economics1

Syllabus Number

0K101

General Basic Subjects

Elective 2 credit

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1. Course Description

This course consists of two parts. The first part is the principles of economics. The other part is the introduction of microeconomics, such as trade-offs, incentives, demand, supply, market system, importance of information, and efficiency of market system. As time permits, some examples of supply and demand analysis are introduced. This course does not deal with the introduction of macroeconomics. Therefore, those who are interested in the introduction of macroeconomics are needed to register "Economics 2".

2. Course Objectives

There are two objectives of this course. The first objective is to learn the principles of economics. The second one is to apply these principles to economics in order to understand current economic topics.

3. Grading Policy

Course registrant will be evaluated by the grades in the midterm exam and the final exam. In order to earn credits for this course, students have to take both mid-term exams and final exams and score above a certain level.

4. Textbook and Reference

Textbook

Specific text is not used. In this course, we use LMS to distribute the course materials. We will teach based on the course materials.

5. Requirements(Assignments)

The preparation required for this course are as follows.

-Depending on the progress of the courses, download the materials from the LMS and read the downloaded materials.

-As far as possible, refer to the references for the details of materials and the words written.

The review required for this course is the following:

-Review the materials and notes which is taken during the class.

-Read the bibliography about the subjects you do not understand or you are interested. As far as you can, solve the problems on each chapter.

-If you have any homework, please complete them.

6. Note

7. Schedule

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| [1] | Guidance |
| [2] | What is economics? |
| [3] | Basic principles in economics |
| [4] | Analysis in economics |
| [5] | Market and competition |
| [6] | Demand, supply, and price |
| [7] | Market equilibrium |
| [8] | Consumer surplus, producer surplus |
| [9] | Efficiency of market, market failure |
| [10] | The role of government |
| [11] | Elasticity |
| [12] | Analysis applying elasticity |
| [13] | Cost of production |
| [14] | Firms in competitive market |
| [15] | Wrap-up |