

Microeconomics I

Syllabus Number

8B201

course of economics
studies Elective
Requisites 2 credit

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1. Course Description

Basic level microeconomics will be taught. Those who registered for this course are expected to have credit of "Introduction to Economics". At first, basic topics on the behavior of producers will be lectured. And then, applications of demand-supply analysis are expounded. Elasticity will also be taught in this part. In the former part of this course, perfect competition is assumed. On the contrary, imperfect competition is assumed in the latter part of this course. Monopoly and duopoly will also be lectured on in this course.

2. Course Objectives

There are two objectives of this course. The first objective is to learn basic level microeconomics. The second is to apply the knowledge learned from the lectures in this course in order to understand the property of economic decisions. Also, we shall apply knowledge learned through the lectures in this course in order to understand the efficiency of market systems.

3. Grading Policy

Grades will be assessed on homework and final exams. In order to earn credits for this subject, the following two conditions are required. One is to submit homework that meets certain standards. The other is to take the final exam and to score more than a certain level.

4. Textbook and Reference

Textbook

Specific textbook 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

- [1] Guidance
- [2] Demand and supply, equilibrium, and economic welfare
- [3] Cost of production
- [4] Profit maximization under perfect competition
- [5] Derivation of supply curve
- [6] Effects of taxation
- [7] Price regulation and quotas
- [8] Elasticity
- [9] What is market failure?
- [10] Behavior of the firm under monopoly
- [11] Economic welfare of monopoly and public policy
- [12] Cournot competition
- [13] Prisoner's dilemma and probability of collusion
- [14] Public policy for duopoly
- [15] Wrap-up