

Syllabus for Principles of Economics I (經濟學原理與實驗—課程大綱)

Instructor: Joseph Tao-yi Wang (王道一) (josephw "at" ntu.edu.tw)

Office: Social Science Building Room 754 (社科院碩賢館 754 室)

Office Hours: Friday after class (1:10-2pm) or by email appointment

Lectures: Liberal Education Classroom Building 103 (博雅 103) - Friday 10:20am-1:10pm

Review Sessions: Monday/Wednesday 12:20-1:10pm GE Building 103 (博雅 103) by TA

Class website: http://homepage.ntu.edu.tw/~josephw/principles_micro_17F.htm

Textbook: Mankiw (2017), *Principles of Economics*, 8th ed., Cengage Technology Ed. (華泰)

Reference: Acemoglu, Laibson and List (2015), *Economics*, Pearson. (雙葉)

Grades and Requirements:

1. Classroom Experiment Participation (15%): Weekly classroom experiments are conducted. If you earn more than 15%, you get earn one extra credit as a "tie-breaker."
2. Homework (Assignment 3%): Not turning in homework costs 1% each (up to 3%).
3. Homework (Contest 2%): Propose "Economics in the News" problems for Midterm and Final Exams in groups. You need one qualified problems to earn 1% for each exam. Winner's problem will appear in the actual exam as bonus question, so try your best!
4. Quizzes (10%): One quiz (5% each) is conducted before each exam (11/4 and 12/30).
5. Midterm (30%) and Final (40%): 11/11 and 1/6, 9:10am-12:10pm in class. Request of absence must be submitted in writing *before* 9:00am exam day (except for emergencies).

Note: (a) If you do better in the final than the midterm, the final counts as 70% (replace midterm).

(b) Re-grading requests must be submitted in writing within 1 week, and for entire exams.

(c) This course is taught in English, so all assignments are in English. Taiwan-specific material in Chinese would come with translations, though quality is not guaranteed.

Course outline:

1. [9 /11] Ten Principles of Economics (Ch. 1)
 - [9 /13] Production Possibility Frontier (Ch. 2)
 - [9 /15] Gains from Trade (Ch. 3)
2. [9 /22] Supply and Demand (Ch. 4)
3. [9 /29] Elasticity and Intervening the Market (Ch. 5, 6)
4. [10/ 6] Markets and Welfare: Application to Taxation (Ch. 7, 8)
5. [10/13] Markets and Welfare: Application to Trade (Ch. 9)
 - [10/20] Quiz 1
6. [10/27] Classical Market Failure: Externalities (Ch. 10)
7. [11/ 3] Classical Market Failure: Public Goods and Common Resources (Ch. 11)
 - [11/10] Midterm (Ch. 1-11)
8. [11/17] Cost of Production (Ch. 13)
9. [11/24] Competitive Markets (Ch. 14)
10. [12/ 1] Monopoly (Ch. 15)
11. [12/ 8] Monopolistic Competition (Ch. 16)
12. [12/15] Oligopoly (Ch. 17)
13. [12/22] Factor Market, Wage Differentials and Discrimination (Ch. 18, 19)
14. [12/29] Asymmetric Information, Political Economy and Behavioral Economics (Ch.22)
 - [1/ 5] Quiz 2
 - [1/12] Final Exam (Ch. 1-22) (Cumulative, but emphasis is on the second half.)