

Basic Microeconomics (ECON 2011C)

Time and Venue: Th 2:30PM - 5:15PM, Esther Lee Bldg LT2

Instructor: Chan, Jimmy Hing Chi

Office: Room 924, Esther Lee Building

Email: jimmyhingchan@cuhk.edu.hk

Office Hour: Tuesday 3:30-4:30pm, and by appointment

Teaching Assistant: Ni, Sheng Qi, Email: lightni@link.cuhk.edu.hk, Thursday 5:30-6:30, ELB1017

Course Description:

This course introduces fundamental concepts and principles of economics and applies them to a range of economic problems. A key objective is to explain how markets work. No prerequisites are required for the course, but an understanding of basic mathematical reasoning will be presumed.

Textbook:

The Economy, online version available @ www.core-econ.org. There is a printed version published by the Oxford University Press.

Grading:

20% 6 Problem sets

30% Midterm exam (In class, Oct 1)

50% Final exam (cumulative and centrally scheduled by the University)

Late problem sets will not be accepted. There will be no makeup exam for the midterm.

Academic Honesty:

Attention is drawn to University policy and regulations on honesty in academic work. Details may be found at www.cuhk.edu.hk/policy/academichonesty/.

Topics:

Economics and capitalism, Unit 1

Scarcity and choice, Unit 3

Social interactions, Unit 4

Mutual gains and conflicts, Units 5 and 6

Producer decisions, Unit 7

Perfect competition, Unit 8

Intertemporal choice and credit market, Unit 9

Rent-seeking, price setting, and market dynamics, Unit 11

Market failures, public goods Unit 12

Innovation, Unit 21

Globalization, Unit 18,

Inequality, Unit 19

Politics and public policy, Unit 22