

Course Outline

ECON2011A Basic Microeconomics

Fall 2015

Monday 4:30pm-6:15pm (CKB LT3)

Wednesday 11:30am-12:15pm (FYB LT4)

Instructor: Zheng, Jie (郑捷)

E-mail: jie.academic@gmail.com; jzheng@cuhk.edu.hk

Office: Room 1013, Esther Lee Building

Office Hour: Wednesday 2:00pm-3:30pm

TAs: Xu, Xinyi (徐欣毅); Zhang, Ning (张宁)

TAs' E-mails: xyxu.cuhk@gmail.com; zhangning0927@gmail.com

TAs' Offices: CKB 503 (Xu, Xinyi); ELB 1017 (Zhang, Ning)

TAs' Office Hours: Friday 2:30pm-3:15pm (Xu, Xinyi); 12:30pm-1:15pm (Zhang, Ning)

Tutorials: See the course schedule for details

Course Description:

The course presents basic theories of microeconomics and its applications. Topics covered include consumer theory, firm theory, market supply and demand, externality and public goods, industrial organization, game theory, information economics, and general equilibrium. The economic modeling methods and analytical tools are emphasized throughout the course.

The purpose of this course is to make students well trained and proficient in analyzing with systematic microeconomics theory. After taking this course, students are supposed to master the most important principles of economics, to understand how these principles play important roles in the real economies, and to develop the ability of thinking like an economist.

Textbook & Reference:

Recommended Textbook:

N. Gregory Mankiw: Principles of Microeconomics. 7th Edition. Cengage Learning

It is OK if the students use old versions or international versions of the textbook. It is also OK if the students use the textbook "Principles of Economics" by the same author, which covers both microeconomics and macroeconomics.

Further Reading:

Hal R. Varian: Intermediate Microeconomics: A Modern Approach. 9th Edition. W.W. Norton & Company. New York, NY. 2014.

Grades:

There will be 4 problem sets, each of which counts for 5% of the total points. There will be closed-book in-class mid-term exam and final exam, representing 30% and 50% of the total points, respectively.

Therefore, the composition of the final points is the following:

No.	Assessment method	Percentage
1	Problem Set	20%
2	Midterm Exam	30%
3	Final Exam	50%

Problem Sets

Homework assignments will be posted to the online blackboard platform (CUSIS). You have at least one week to work on each problem set. Some of the homework questions are intended to be instructional; you may find them challenging. The due date of each assignment will be specified. Please hand in your answer sheet in class or submit it by 10:00pm of the due date to the instructor's assignment drop box on the 9th floor of ELB. Late submissions are not accepted without valid excuses, which refers to a verified illness with a medical note or endorsement by the University Health Center.

Students are encouraged to work together on assignments, but must write their own answers independently.

Grading of the homework will be done at the week following the due date, and comments and explanations on homework questions will be provided by TAs in the associated tutorial sessions. Students should expect to receive their graded assignments in a week after the submission.

Exams

The midterm exam is scheduled in class on October 19th, counting for 30% of the total grades and covering all the topics taught in weeks 1-6.

The final exam is tentatively scheduled on December 7th, counting for 50% of the total grades and covering all the topics taught in weeks 8-13. Although the final exam is not accumulative, all the basic concepts and skills learned in this course through the whole semester are assumed known by the students.

Make-Up Exam Policy

There will be no option for having a make-up midterm exam. If a student misses the midterm exam for no valid excuse (referring to a verified illness), he or she will receive zero grade for the midterm exam. If a student has a valid excuse to miss the midterm exam, he or she must wait to the end of the semester and take a "comprehensive final exam" that covers all the materials of the course, counting for 80% of the total grades.

For the student who only misses the final exam with a valid excuse, he or she must take the above mentioned “comprehensive final exam” which in this case counts for 50% of the total grades.

Re-grading Policy

If a student would like to appeal to re-grade his/her answer sheet of the homework/exam, a formal request must be made within one week of the notice of the grades for the answer sheet in question. Instead of only re-grading the parts specified by the student, the whole answer sheet will be re-graded, which implies that the updated grades may become lower than before.

Help

All students are welcome to come for discussion during my office hours: Wednesday, 2:00pm-3:30pm. If students want to meet some other time, appointments must be made by E-mail. Before the midterm exam and final exam, brief reviews will be provided in order to help students prepare for the exam.

Our TAs will also hold weekly office hours, as well as lead 5 tutorial sessions.

CUSIS

Course Materials (including course outline and slides) can be found on the online blackboard platform (CUSIS). Homework assignments will be posted by 10pm on the indicated post date on CUSIS. No hard copies will be distributed. It is students' responsibility to download the homework assignment from CUSIS and check the course material regularly.

University Policy on Academic Honesty

Attention is drawn to University policy and regulations on honesty in academic work, and to the disciplinary guidelines and procedures applicable to breaches of such policy and regulations. Details may be found at http://www.cuhk.edu.hk/policy/academic_honesty/.

With each assignment, students will be required to submit a signed [declaration](#) that they are aware of these policies, regulations, guidelines and procedures.

- In the case of group projects, all students of the same group should be asked to sign the declaration, each of whom is responsible and liable to disciplinary actions should there be any plagiarized contents in the group project, irrespective of whether he/she has signed the declaration and whether he/she has contributed directly or indirectly to the plagiarized contents.

- For assignments in the form of a computer-generated document that is principally text-based and submitted via VeriGuide, the statement, in the form of a receipt, will be issued by the system upon students' uploading of the soft copy of the assignment.

Assignments without the properly signed declaration will not be graded by teachers.

Only the final version of the assignment should be submitted via VeriGuide.

The submission of a piece of work, or a part of a piece of work, for more than one purpose (e.g. to satisfy the requirements in two different courses) without declaration to this effect shall be regarded as having committed undeclared multiple submission. It is common and acceptable to reuse a turn of phrase or a sentence or two from one's own work; but wholesale reuse is problematic. In any case, agreement from the course teacher(s) concerned should be obtained prior to the submission of the piece of work.

The sample statement is as follows, can be downloaded at

[http://www.cuhk.edu.hk/policy/academichonesty/Eng_hm_files_\(2013-14\)/declaration_en.doc](http://www.cuhk.edu.hk/policy/academichonesty/Eng_hm_files_(2013-14)/declaration_en.doc).

I am submitting the assignment for:

- an individual project or
- a group project on behalf of all members of the group. It is hereby confirmed that the submission is authorized by all members of the group, and all members of the group are required to sign this declaration.

I/We declare that: (i) the assignment here submitted is original except for source material explicitly acknowledged; (ii) the piece of work, or a part of the piece of work has not been submitted for more than one purpose (e.g. to satisfy the requirements in two different courses) without declaration; and (iii) the submitted soft copy with details listed in the <Submission Details> is identical to the hard copy(ies), if any, which has(have) been / is(are) going to be submitted.

I/We also acknowledge that I am/we are aware of University policy and regulations on honesty in academic work, and of the disciplinary guidelines and procedures applicable to breaches of such policy and regulations, as contained in the University website <http://www.cuhk.edu.hk/policy/academichonesty/>.

In the case of a group project, we are aware that each student is responsible and liable to disciplinary actions should there be any plagiarized contents/undeclared multiple submission in the group project, irrespective of whether he/she has signed the declaration and whether he/she has contributed directly or indirectly to the problematic contents.

It is also understood that assignments without a properly signed declaration by the student concerned and in the case of a group project, by all members of the group concerned, will not be graded by the teacher(s).

Signature(s)

Date

Name(s)

Student ID(s)

Course code

Course title

Tentative Teaching Schedule

Week	Date	Content	Book Chapter	Note
1	Sep 7 Sep 9	Introduction and Overview of the Course I Introduction and Overview of the Course II	M1,2,3 M1,2,3	
2	Sep 14 Sep 16	Market Demand Supply I Market Demand Supply II	M4,5,6 M4,5,6	PS1 Posted
3	Sep 21 Sep 23	Market and Welfare I Market and Welfare II	M7,8,9 M7,8,9	PS1 Due Tutorial 1*
4	Sep 28 Sep 30	Holiday Budget Preferences Choice	M21	
5	Oct 5 Oct 7	Consumer Choice and Demand I Consumer Choice and Demand II	M21 M21	PS2 Posted
6	Oct 12 Oct 14	Cost of Production Firms in Competitive Market	M13 M14	PS2 Due Tutorial 2*
7	Oct 19 Oct 21	In Class Mid-Term Exam Holiday		Mid-Term Exam
8	Oct 26 Oct 28	Monopoly Monopolistic Competition	M15 M16	PS3 Posted
9	Nov 2 Nov 4	Oligopoly and Game Theory I Oligopoly and Game Theory II	M17;V29,30 M17;V29,30	PS3 Due Tutorial 3*
10	Nov 9 Nov 11	Externalities Public Goods and Common Resources	M10 M11	
11	Nov 16 Nov 18	Market for Factors of Production I Market for Factors of Production II	M18,19,20 M18,19,20	PS4 Posted
12	Nov 23 Nov 25	Information Asymmetry General Equilibrium: Pure Exchange Economy	M22 V32	PS4 Due Tutorial 4*
13	Nov 30 Dec 2	General Equilibrium: Production Economy Review Session	V33	 Tutorial 5
14	Dec 7	Final Exam		Final Exam

*Each of tutorial sessions 1-4 will be scheduled in the week following the deadline of each problem set.