



National Taiwan University of Science and Technology

2020 Summer Program

ECON 101 Principles of Microeconomics

Course Outline

Term: July 06-August 07,2020

Class Hours: 8:00-9:50 (Monday through Friday)

Course Code: ECON 101

Instructor: Islam Rizvanoghlu

Home Institution: University of Houston

Office Hours: TBA and by appointment

Email: irizvanoghlu@uh.edu

Credit: 4

Class Hours:

According to the regulations of Minister of Education, R.O.C, 18 class hours could be counted as 1 academic credit in all universities in Taiwan. This course will have 72 class hours, including 40 lecture hours, professor 10 office hours, 10-hour TA discussion sessions, 2-hour review sessions, 10-hour extra classes.

Course Description :

This course will introduce the foundations of economics with emphasis on microeconomics. We will explore individual agents' behavior, consumer decision theory, firm optimization behavior, supply and demand framework, price formation and externalities. The student are expected to master in basic economic concepts including opportunity costs, scarcity, positive and normative economics, analyze



production possibilities of firms, use the supply and demand model to understand how markets work and analyze the behavior of firms in alternative market structures including perfect competition, monopoly, monopolistic competition and oligopoly.

Course Textbooks

Case, Fair & Oster, *Principles of Microeconomics*, 12th edition, 2017, Prentice Hall.

Detailed Course Requirements

- **Exams:** There will be two Midterm exams and one comprehensive Final Exam during the class time. Each midterm exam will make 20% of your grade. Midterm exams will not be cumulative. However, final exam will be cumulative and it will make 30% of your grade.
- **Problem Sets:** I will post 2 homework assignments. I will not accept late submissions. The problem sets will make 20% of your grade.
- **Attendance/Participation:** As a courtesy to your fellow students and me please be on time for class. If you arrive late, please come in quietly and settle quickly. Please turn off all cell phones during the lecture. Attendance and participation is rewarded. It will make 10% of your grade.

94-100 = A	90-93 = A-	86-89 = B+	82-85 = B	80-82 = B-	76-79 = C+	72-75 = C
70-72 = C-	66-69 = D+	62-65 = D	60-62 = D-	Below 60=F		

Detailed Weekly Course Schedule

Week 1

- Chapter 1 The Scope and Method of Economics
- Chapter 2 The Economic Problem: Scarcity and Choice
- Chapter 3 Demand, Supply, and Market Equilibrium
- Chapter 4 Demand and Supply Applications

Homework 1

Week 2

- Chapter 5 Elasticity
- Chapter 6 Household Behavior and Consumer Choice
- Chapter 7 The Production Process: The Behavior of Profit-Maximizing Firms

Midterm 1

Week 3

- Chapter 8 Short-Run Costs and Output Decisions



Chapter 9 Long-Run Costs and Output Decisions

Chapter 10 Input Demand: The Labor and Land Markets

Chapter 11 Input Demands: The Capital Market and the Investment Decision

Homework 2

Week 4

Chapter 12 General Equilibrium and the Efficiency of Perfect Competition

Chapter 13 Monopoly and Antitrust Policy

Chapter 14 Oligopoly

Midterm 2

Week 5

Chapter 15 Monopolistic Competition

Chapter 16 Externalities, Public Goods, and Social Choice

Review

Final Exam

