



Shanghai Jiao Tong University

EC107 Microeconomics (Online)

Instructor Information	Alex Melkumyan Home Institution: Queens College Email: avm314@gmail.com Office Hours: Determined by Instructor		
Term	June 28, 2021 - July 27, 2021	Credits	4 units
Course Delivery	The class will be delivered in the format of online. Other than recorded lecture videos, the instructor will arrange 2.5 hours' real-time interactions with students per week (via discussion forum, zoom meeting, and WeChat). The workload students are expected to complete to properly pass this course is about 5 hours per week.		
Required Texts (with ISBN)	For students taking Microeconomics only: N. Gregory Mankiw. 2017. Principles of Microeconomics. 8th ed. South-Western College Pub. (ISBN-13: 978-1305971493) For students taking both Microeconomics and Macroeconomics: N. Gregory Mankiw. 2017. Principles of Economics. 8th ed. South-Western College Pub. (ISBN-13: 978-1305585126)		
Prerequisite	N/A		



Course Overview

Economics is a social science that studies choice behavior. Microeconomics is a branch of economics in which the focus of the analysis is on individuals; it deals with how individual consumers, households, and firms make choices, primarily in a market setting.

This introductory course will expose you to the fundamental concepts in microeconomics and introduce you to the essential analytical tools economists use to analyze decision makings. How these individual choices interacted to determine the market outcomes will also be covered. At a higher level, this course introduces you to the economists' way of thinking.

Course Goals

Upon finishing the course, you are expected to be able to:

1. Demonstrate understanding of the basic concepts in microeconomics, which include marginal analysis, market equilibrium, market efficiency, and market failure; and;
2. Demonstrate the ability to apply the basic tools of microeconomics to analyze simple economic and social phenomena.

Grading Policy

Problem Sets (x4)	20%
Midterm Exam	40%
Final Exam	40%

The midterm and the final are closed-book. Each consists of 20 multiple-choice questions and one or two problems.

Grading Scale is as follows

Number grade	Letter grade	GPA
90-100	A	4.0
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3.0
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2.0
62-64	C-	1.7
60-61	D	1.0
≤59	F (Failure)	0



Class Schedule

Date	Lecture	Readings	Online Teaching Arrangement
Day 1	Ten Principles of Economics & Thinking Like an Economist	Chapters 1 & 2	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 2	Independence and the Gains from Trade	Chapter 3	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 3	The Market Forces of Supply and Demand	Chapter 4	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 4	Elasticity and Its Application	Chapter 5	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 5	Supply, Demand, and Government Policies	Chapter 6	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 6	Consumers, Producers, and the Efficiency of Markets	Chapter 7	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 7	Application: The Costs of Taxation	Chapter 8	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 8	Application: International Trade	Chapter 9	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 9	Externalities	Chapter 10	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 10	Public Goods and Common Resources	Chapter 11	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom



Day 11	The Costs of Product	Chapter 13	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 12	Midterm exam		
Day 13	Firms in Competitive Markets	Chapter 14	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 14	Monopoly	Chapter 15	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 15	Oligopoly	Chapter 17	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 16	The Markets for the Factors of Production	Chapter 18	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 17	Earnings and Discrimination	Chapter 19	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 18	Income Inequality and Poverty	Chapter 20	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 19	Frontiers of Microeconomics	Chapter 22	approximately 90 minutes pre-recorded video lectures plus 30 minutes online interaction via Zoom
Day 20	Final exam		