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| Department        | International College of Liberal Arts |                                       |              |
| Semester          | Spring 2023                           | Year Offered<br>(Odd/Even/Every Year) | Every Year   |
| Course Number     | ECON101                               |                                       |              |
| Course Title      | Microeconomics                        |                                       |              |
| Prerequisites     | None                                  |                                       |              |
| Course Instructor | 南 嶺                                   | Year Available (Grade Level)          | 1            |
| Subject Area      | Global Business & Economics           | Number of Credits                     | 3            |
| Class Style       | Lecture                               | Class Methods                         | Face to face |

(NOTE 1) Class Methods are subject to change

(NOTE 2) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course"

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| Course Description  | <p>This introductory course teaches the fundamentals of microeconomics. Microeconomics is a study of how individuals and firms make decisions in the world of scarcity. This course introduces prevalent microeconomic topics: (1) supply and demand analysis; (2) labor and financial markets; (3) elasticity; (4) consume choices; (5) how firms behave; (6) competition and monopoly; (7) Environmental protection and public goods; (8) poverty and economic inequality. In addition, the contents of public economics and international trade are touched somehow. As an introductory course, our learning also contains some broad economic concepts and analysis such as scientific methods, economic models, the role of assumptions in economic analysis, and positive versus normative analysis, etc. Students will also be introduced to the use of microeconomic applications to address problems in current economic policy thought out the semester.</p> <p>In each week, we will have a discussion and debate on a pre-chosen topic with relevance to today' s economic problems occurring in Japan or worldwide.</p>   |
| Class plan based on course evaluation from previous academic year               | This syllabus may alter as the result of consideration of students' course evaluation and feedback in previous academic year.  |
| Course related to the instructor's practical experience (Summary of experience) | This course is taught by an instructor with practical experience.  |
| Learning Goals  | <p>After completing this course, students should have developed a range of skills enabling them to understand economic concepts and use those concepts to analyze specific questions.</p> <p>By the end of this course, students should be able to:</p> <ul style="list-style-type: none"> <li>-Understand the determination of price and quantity in markets.</li> <li>-Understand consumer behavior.</li> <li>-Understand firm behavior.</li> <li>-Analyze different types of market structures (a competitive market, monopoly, and oligopoly).</li> <li>-Understand how to apply economic principles to a range of policy questions.</li> </ul> <p>Students should also have the skills needed to:</p> <ul style="list-style-type: none"> <li>-Use supply and demand diagrams to analyze the impact of overall changes in supply and demand on price and quantity.</li> <li>-Solve a consumer's utility maximization problem graphically; analyze the impact of changes in price and income on a consumer's decision via shifting income and substitution effects.</li> <li>-Understand the consumer's labor supply decision.</li> <li>-Understand the firm's production and cost functions.</li> <li>-Analyze the behavior of firms in a perfectly competitive market in the short run and the long run.</li> <li>-Calculate producer and consumer surplus.</li> <li>-Analyze the behavior of firms in a monopoly or oligopoly, and understand the resulting changes in producer or consumer surplus.</li> <li>-Use economic tools to analyze economic policies.</li> </ul> |

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| iCLA Diploma Policy | DP1/DP2/DP3/DP4 |
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iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

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| Active Learning Methods            | This course asks students to engage their learning by solving problems, discussing the selected topics, using Excel to work on datasets, thinking critically, and practicing analytic skills.   |
| Use of ICT in Class                | The UNIPA functions, like quizzes, Q&A, assignments, feedback, etc.<br>Zoom: 986 508 0375   |
| Use of ICT outside Class           | The UNIPA's Q&A function.<br>Email: nan.zheng@c2c.ac.jp<br>The MS Outlook's Bookings website for making an online appointment.<br><a href="https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/">https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/</a>   |
| Expected study hours outside class | Generally, students are expected to spend about 1.5 hours or more preparing for each hour of class sessions.  |
| Feedback Methods                   | Students are encouraged to meet the instructor during the announced office hours. Contact outside of class sessions is appreciated using emails to the instructor's email address: nan.zheng@c2c.ac.jp.<br><br>Or, you can book a meeting with me by using the link below:<br><a href="https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/">https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/</a> |

| Grading Criteria        |                 |                 |
|-------------------------|-----------------|-----------------|
| Grading Methods         | Grading Weights | Grading Content |
| Classroom participation | 20%             |                 |
| Assignments             | 20%             |                 |
| Quizzes                 | 20%             |                 |
| Midterm exam            | 20%             |                 |

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| Final exam | 20% |  |
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| Required Textbook(s)        | Required Materials and Textbooks: Principles of Microeconomics for AP® Courses, by Greenlaw & Shapiro<br>Available for free legal download at <a href="https://openstax.org/details/books/principles-microeconomics-ap-courses">https://openstax.org/details/books/principles-microeconomics-ap-courses</a>  |
| Other Reading Materials/URL | Videos, questions are available.<br><br><a href="https://courses.lumenlearning.com/wm-microeconomics/?utm_referrer=https%3A%2F%2Flumenlearning.com%2Fcourses%2Fmicroeconomics%2F">https://courses.lumenlearning.com/wm-microeconomics/?utm_referrer=https%3A%2F%2Flumenlearning.com%2Fcourses%2Fmicroeconomics%2F</a>  |
| Plagiarism Policy           | Plagiarism is the dishonest presentation of the work of others as if it were one's own. Duplicate submission is also treated as plagiarism. Depending on the nature of plagiarism, you may fail the assignment or the course. The repeated act of plagiarism will be reported to the University, which may apply additional penalties.   |
| Other Additional Notes      | <ul style="list-style-type: none"> <li>-Lecture sessions will contain a brief review of previously learned contents, a central lecture part, and a practice or a discussion of real-world problems.</li> <li>-During recitation sessions, the instructor will provide materials in Japanese. The explanation of the materials will be given in a mixture of Japanese and English. In this way, we deepen our understanding of microeconomic concepts and theories; meanwhile, we expand our economic thinking in Japanese.</li> <li>-The midterm test will cover chapters 1-7. The final examination will cover chapters 8-14, but students must know the first-half material well to do well in the final.</li> <li>-Students must read the textbook carefully. The lectures synthesize overall views, highlight important points and help understand complex topics but are insufficient by themselves.</li> </ul> |

(NOTE 3) Class schedule is subject to change

| Class Schedule |   |
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| Class Number   | Content   |
| Class 1        | Lecture 1: Welcome to economics!<br>Introduction to economics; Microeconomics and macroeconomics; Discussion. |
| Class 2        | Economic theories and models; Economic Systems; Recitation.   |
| Class 3        | Lecture 2: Choice in a World of Scarcity<br>Individual's choices and social choices; Discussion.              |

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| Class 4  | Confronting objections to the economic approach; Recitation.                                     |
| Class 5  | Lecture 3: Demand and Supply<br>Demand and supply curves; Equilibrium and Changes; Discussion    |
| Class 6  | Price ceilings and price floors; Surplus and efficiency; Recitation.                             |
| Class 7  | Lecture 4: Labor and Financial markets<br>Equilibrium in the labor market; Discussion.           |
| Class 8  | Equilibrium in financial markets; Recitation.  |
| Class 9  | Lecture 5: Elasticity<br>Price elasticity of demand and supply; Constant elasticity; Discussion. |
| Class 10 | Elasticity and pricing; Elasticity in areas other than price; Recitation.                        |
| Class 11 | Lecture 6: Consumer Choices I<br>Consumer choices; Discussion.                                   |

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| Class 12 | influence of changes in income and prices; Recitation.                    |
| Class 13 | Lecture 7: Consumer Choices II<br>Labor Leisure choices; Discussion.      |
| Class 14 | Intertemporal choices; Recitation.  |
| Class 15 | Review: Chapter 1-7.  |
| Class 16 | Midterm test.   |
| Class 17 | Lecture 8: How Firms behave I<br>Production in the long run; Discussion.  |
| Class 18 | Costs in the short run; Recitation.                                       |
| Class 19 | Lecture 9: How Firms behave II<br>Production in the long run; Discussion. |

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| Class 20 | Costs in the long run; Recitation.   |
| Class 21 | Lecture 10: Perfect Competition<br>Perfect competition; Firm's behavior; Discussion.                           |
| Class 22 | Entry and exit decision in the long run; Market Efficiency; Recitation.  |
| Class 23 | Lecture 11: Monopoly<br>How monopolies form; Discussion.   |
| Class 24 | Profit-Maximizing Monopoly's decision; Recitation.   |
| Class 25 | Lecture 12: Monopolistic Competition, Oligopoly, and Antitrust Policy<br>Monopolistic Competition; Discussion. |
| Class 26 | Oligopoly; Regulating anticompetitive behavior; Recitation.  |
| Class 27 | Lecture 13: Externalities<br>Environmental protection and negative externalities; Discussion.                  |

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| Class 28 | Public goods: Recitation.   |
| Class 29 | Lecture 14: Poverty and Economic Inequality<br>Poverty trap and safety net: Discussion. |
| Class 30 | Income inequality: Recitation.  |