

The Hong Kong University of Science and Technology (Guangzhou)

UG Course Syllabus

Thinking like an Economist I: Microeconomics

UCUG 1807

3 Credits

No prerequisites

Instructor: Luoye Chen

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Lecture Session: Tuesday 18:00-20:20 at E1-148

Tutorial Session: Wednesday 20:00-20:50 at E2-228

Office Hours: Friday 10:00-12:00 at E2-307 (by appointment)

Course Description

Students learn the "economic way of thinking" in this course. We will explore fundamental microeconomic concepts and tools such as comparative advantage and specialization, demand-supply analysis, market equilibrium, government's role in markets, game theory, and people's interactions in order to explain and analyze consumer and producer decisions and social issues. Students will develop problem-solving abilities in dealing with new social issues as well as develop their sense of community and consideration through the lens of microeconomics.

Intended Learning Outcomes (ILOs)

By the end of this course, students should be able to:

1. Analyze the decision-making process of people in the context of microeconomics
2. Analyze the behavior of consumers and producers by the Demand-Supply framework
3. Evaluate what can and cannot be achieved by the market mechanism in different market structures
4. Evaluate the impacts of government policies on people and market
5. Apply the economic way of thinking to other social issues

Assessment and Grading

This course will be assessed using criterion-referencing and grades will not be assigned using a curve. Detailed rubrics for each assignment are provided below, outlining the criteria used for evaluation.

Assessments:

Assessment Task	Contribution to Overall Course grade (%)	Due date
Mid-term exam	25%	TBA*
Let's Read and Talk	15%	-
Homework	10%	Biweekly*
Final exam	50%	TBA*

* Assessment marks for individual assessed tasks will be released within two weeks of the due date.

Final Grade Descriptors:

Grades	Short Description	Elaboration on subject grading description
A	Excellent Performance	Demonstrates a comprehensive grasp of subject matter, expertise in problem-solving, and significant creativity in thinking. Exhibits a high capacity for scholarship and collaboration, going beyond core requirements to achieve learning goals.
B	Good Performance	Shows good knowledge and understanding of the main subject matter, competence in problem-solving, and the ability to analyze and evaluate issues. Displays high motivation to learn and the ability to work effectively with others.
C	Satisfactory Performance	Possesses adequate knowledge of core subject matter, competence in dealing with familiar problems, and some capacity for analysis and critical thinking. Shows persistence and effort to achieve broadly defined learning goals.
D	Marginal Pass	Has threshold knowledge of core subject matter, potential to achieve key professional skills, and the ability to make basic judgments. Benefits from the course and has the potential to develop in the discipline.
F	Fail	Demonstrates insufficient understanding of the subject matter and lacks the necessary problem-solving skills. Shows limited ability to think critically or analytically and exhibits minimal effort towards achieving learning goals. Does not meet the threshold requirements for professional practice or development in the discipline.

Tutorials

Tutorials are conducted by GTAs and are designed to deepen your understanding of material covered in lectures. They focus on homework support, clarifying difficult concepts, review of key topics, and interactive "Let's Read and Talk" sessions.

Communication and Feedback

Assessment marks for individual assessed tasks will be communicated via Canvas within two weeks of submission. Students who have further questions about the feedback including marks should consult the instructor within five working days after the feedback is received.

Resubmission Policy

Late submission of homework will not be accepted.

Required Texts and Materials

N. Gregory Mankiw., Principles of microeconomics, 10 edition, Cengage Learning

Academic Integrity

Students are expected to adhere to the university's academic integrity policy. Students are expected to uphold HKUST(GZ)'s Academic Honor Code and to maintain the highest standards of academic integrity. The University has zero tolerance of academic misconduct. Please refer to Regulations for Academic Integrity and Student Conduct for the University's definition of plagiarism and ways to avoid cheating and plagiarism.

Weekly Schedule

Week	Course Topic	Date
1	Basic principles of microeconomics	Jan 27
2	Specialization and gain from trade	Feb 3
2	Let's Read and Talk: Specialization and gain from trade	Feb 4 (Tutorial)
3	Demand and supply framework and its applications	Feb 10
3	Elasticity and its applications	Feb 24
4	Government policy and impacts: price control	Mar 3
4	Let's Read and Talk: Government Intervention – Price Control	Mar 4 (Tutorial)
5	Government policy and impacts: taxation	Mar 10
5	Let's Read and Talk: Government Intervention – Taxation	Mar 11 (Tutorial)
6	Mid-term exam	TBA
6	Producers' view of production costs	Mar 17
7	Production decisions in the competitive market	Mar 24
8	Production decisions in the monopoly market	Mar 31
8	Let's Read and Talk: Monopoly Power	Apr 1 (Tutorial)

9	Production decisions in the oligopoly market	Apr 7
10	Market failure: externalities	Apr 14
10	Let's Read and Talk: Carbon Trading	Apr 15 (Tutorial)
11	Market failure: public goods	Apr 21
12	Wrap up	Apr 28
Exam week	Final exam	TBA