



HANYANG UNIVERSITY

2018 HISS Syllabus (Microeconomics)

Professor: **Dr. Hyejin Park**
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Home Univ.: Hanyang University
Dept.: Division of International Studies

Description: This is the first introductory course studying economics. This course starts with the concept of supply, demand, and the basic forces that determine an equilibrium in a market economy. Second, students will learn about consumer behavior and analyzing consumer decisions. Then, the class will focus on firm's behaviors on decision making process, optimal production, and the impact of different market structures. Lastly, if time allows, this course will introduce the more advanced topics.

Objective: At the end of this course, students will be to explain:
1) The fundamentals of Economics, Economy, Price, Quantity, and Efficiency
2) How markets work in terms of supply, demand, elasticity & Government policies
3) The characteristics of markets, welfare, and the public sector
4) Firm behavior and the organization of industry

Preparations: (Required Textbook) N. Gregory Mankiw, Principles of Microeconomics. 7th edition, South-Western College Pub. (ISBN-13: 978-1285165905)

Prerequisite: Calculus

Schedule:

Week 1	PART I: INTRODUCTION CH 1 Ten Principles of Economics CH 2 Thinking Like an Economist CH 3 Interdependence and the Gains from Trade
	PART II: HOW MARKETS WORK CH 4 The Market Forces of Supply and Demand CH 5 Elasticity and Its Application CH 6 Supply, Demand, and Government Policies
Week 2	PART III: MARKETS AND WELFARE CH 7 Consumers, Producers, and the Efficiency of Markets CH 8 Application: The Costs of Taxation CH 9 Application: International Trade / Midterm

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	PART IV: THE ECONOMICS OF THE PUBLIC SECTOR CH 10 Externalities CH 11 Public Goods and Common Resources CH 12 The Design of the Tax System
Week 3	
	PART V FIRM BEHAVIOR AND THE ORGANIZATION OF INDUSTRY 265 CH 13 The Costs of Production 267 CH 14 Firms in Competitive Markets 289 CH 15 Monopoly 311 CH 16 Monopolistic Competition 345 CH 17 Oligopoly 365 / Final Exam
Week 4	

Evaluation:	Midterm (%)	Final (%)	Assignments (%)	Attendance (%)	Participation (%)	Etc. (%)
	40	40	10	5	5	100