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## Principle of Economics (2)

Instructor: Wei James Chen

2023 Spring Tue 345 Thu 56

E-mail: jamesweichen@ntu.edu.tw

Course Web: [NTU COOL](#)

Office: College of Agri. Bldg. Room 216

Classroom: AgEcon Lecture Room

TA: 阮耀誼

TA E-mail: b07303091@ntu.edu.tw

林咏堦

b07201038@ntu.edu.tw

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### Course Description

The first half of this course continues our discussion on firm behavior and the organization of industry and then introduce the economics of labor markets as well as the theory of consumer choice. The second half of this course provides students with the basic concepts and theories which facilitate the understanding of how an economy works as a coordinated whole. It aims to provide a simple yet rigorous framework for understanding real macroeconomic events. Students are expected to be able to apply the tools listed in the course in order to analyze relatively simple macroeconomic issues.

### Course Objective

After completing this course, students will be able to:

1. Understand how market force affect the market equilibrium.
2. Understand the basic concept of labor market.
3. Understand the theory of consumer choice.
4. Reflect the basic concepts and principles of macroeconomics.
5. Use different economic indicators and models to explain economic phenomena.
6. Assess macroeconomic issues and approach the analysis of the effectiveness of government economic policy.

7. Avoid mistakes often made in the popular press about the causes and consequences of long-term growth and economic fluctuations.
8. Prepare for more advanced studies in macroeconomics.

## **Prerequisites**

Principle of Economics (1), Principle of Microeconomics or equivalent courses.

## **Office Hours**

Fri 12:20 – 13:10 (By appointment only)

## **Textbooks**

Principles of Economics, 9th edition, By N. Gregory Mankiw (By Tunghua)

## **Reading Materials**

None.

## **Grading Policy**

- 40% Assignment
- 30% Midterm
- 30% Final
- 10% Class Experiment (Bonus)

If your final grade is higher than your midterm grade, your final will account for 60% instead.

# Schedule

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Week 1	2/21	Monopoly*
Week 2	2/28	<b>228 Memorial Day (No Class)</b>
Week 3	3/7	Monopolistic Competition
Week 4	3/14	Oligopoly*
Week 5	3/21	The Markets for the Factors of Production*
Week 6	3/28	The Theory of Consumer Choice*
Week 7	4/4	<b>Children's day (No Class)</b>
Week 8	4/11	<b>Midterm</b>
Week 9	4/18	Measuring a Nation's Income
Week 10	4/25	Measuring the Cost of Living
Week 11	5/2	Production and Growth
Week 12	5/9	Saving, Investment, and the Financial System
Week 13	5/16	The Basic Tools of Finance
Week 14	5/23	The Monetary System
Week 15	5/30	Money Growth and Inflation*
Week 16	6/6	<b>Final</b>

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Those topics with a \* on it means we will run class experiment for them.