

Microeconomics Abbreviated Course Syllabus

<u>Course</u>	CB101B
<u>Number:</u>	
<u>Course Name:</u>	Microeconomics
<u>Credit:</u>	3
<u>Instructors:</u>	Liu Huiling, Wang Yan, Chen Zhongwei, Ma Yuanming
<u>Students:</u>	Economics category, finance category, economy and trade category.
<u>Required Text:</u>	2022 edition, 2023 edition

<u>Course</u>	Microeconomics takes a single economic unit as the research object, and analyzes the economic activities of individual markets and the economic behavior of individual enterprises, individual consumers and individual resource owners, so as to explain how the price mechanism solves the problem of social resource allocation. Its main contents include: price theory, consumer behavior theory, production theory, cost theory, manufacturer equilibrium theory, general equilibrium theory, welfare economics and micro-economic policy. The setting of this course is to make students more comprehensive and systematically grasp the basic concepts, principles and methods of modern microeconomics, understand the general law of modern market economy operation, understand the western economics, show the latest dynamic, cultivate and improve the applied theory and methods to analyze the current international economy and the major issues of economic development in our country. By combining microeconomics theory with more than 40 years of practical experience in China's reform, the course guides students to enhance their confidence in the path, theory, system and culture of socialism with Chinese characteristics, and cultivate students' feelings of loving the country and the hometown. To train high-quality compound applied economic talents with socialist core values, deep cultural heritage and good professional quality.	
<u>Description:</u>		

Topic Outline:		Hours/Minutes
Introduction	1.What is Western economics 2.The origin and development of Western economics 3.Research object and research method of Western economics 4.How to study Western economics	2
Chapter 1	Demand, supply, and equilibrium prices 1.Demand 2.Supply 3.Market equilibrium 4.Elasticity	8

	5.Application examples of supply and demand analysis	
Chapter 2	Consumer choice	6
	1.Overview of utility theory	
	2.No difference curve and the budget line	
	3.Consumer equilibrium	
	4.The substitution effect and income effect of price change	
Chapter 3	Generation and cost of the enterprise	8
	1.Enterprise	
	2.Production function	
	3.Short-term production function	
	4.Long-term production function	
	5.Short-term cost function	
	6.Long-term cost function	
Chapter 4	Perfect competition market	6
	1.Corporate income, market structure and profit maximization	
	2.Demand curve and income curve faced by fully competitive enterprises	
	3.Short-term equilibrium of fully competitive enterprises	
	4.Long-term equilibrium between perfect competition enterprises and markets	
Chapter5	Imperfect competition market	6
	1.Monopoly	
	2.Monopoly competition	
	3.Oligopoly	
	4.Game theory and strategic behavior	
	5.Comparison of different markets	
Chaptre6	Factors of production market and income distribution	4
	1.Complete competition and factor demand	
	2.General theory of factor supply	
	3.Labor and wages	
	4.Land and land rent	
	5.Capital and interest	
Chapter7	General equilibrium and efficiency	4
	1.General equilibrium	
	2.Economic efficiency and Pareto optimal standard	
	3.Complete competition and Pareto optimum	
Chapter8	Market failure and micro-economic policy	4
	1.Monopoly as a market failure factor	
	2.Public goods and public resources	
	3.Externalities and environment	
	4.Incomplete information	
	Total Sessions (Coverage Hours)	48

Summary of UG CPC Topics Covered in this Course:	Hours/Minutes
a. Marketing	2
b. Finance	4
c. Accounting	0
d. Management	0
e. Legal environment of Business	0
f. Economics	42
g. Business Ethics	0
h. Global Dimensions of Business	0
i. Business Communications	0
j. Information System	0
k. Quantitative Techniques and Statistics	0
l. Business Policies	0
m. Comprehensive or Integrating Experience	0
Total Estimated CPC Coverage Hours	48