

## Principle of Economics1

Course Name	Course type (credit/hours)	전필 (3/3)			Course code	K082
	Target students Division/major/grade	사회과학부/경제학전공 1학년			Opening semester	2017 1ST SEMESTER
	Class time and classroom	월B(종합502) 목B(종합502)(종합502)			English Grade	A(100%English)
Reference to this course	Prerequisite courses					
	Related basic courses					
	Recommanded concurrent courses					
	Related advanced courses					

Instructor	Name (title/division)		김수덕 (교수/대학원 에너지시스템학과)			
	Office Room Number	에너지센터 212호	Office phone Number	2689	e-mail	
	Office hours	수 9:30-10:30am		Homepage address	http://eml.ajou.ac.kr/suduk/	
Teaching Assistant	Name (title/division)					
	Office Room Number	에너지센터 212	Office phone Number	2698	e-mail	sidus44@naver.com

### 1. Introduction

Principles of Economics 1 is a introductory class for understanding microscopic behavior of economic agents. It focuses on consumer behavior for the determination of demand and producer's behavior for that of supply. Market will be a conceptual place where supply and demand meets for equilibrium price and quantity determination.

We will discuss how this demand, supply and market can be any different from real world.

For more detailed information, plz visit <http://eml.ajou.ac.kr/suduk/>

### 2. Course Objectives

The aim of this course is to provide freshmen with introductory economic principles of microeconomics perspectives.

Students are asked to actively participate in the class through Q&A and special session of ppt presentations, if each one of them are willing to participate.

### 3. Class types and activities

Lecture 80%  
Special Invited guests and topics (If possible)  
Assignment and presentation, In class discussions 20%

### 4. Teaching Method

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> lecture                                     | <input checked="" type="checkbox"/> discussion and debate   |
| <input checked="" type="checkbox"/> team project(presentation and case studies) | <input type="checkbox"/> experiments(role-playing,etc)      |
| <input type="checkbox"/> designing and production                               | <input type="checkbox"/> on-site learning(on-site training) |
| <input type="checkbox"/> others   |   |

### 5. Support Systems in Use

- |  |   |   |
|--|---|---|
| <input checked="" type="checkbox"/> e-class              | <input type="checkbox"/> automatic recording system                                   | <input type="checkbox"/> web-based assignment |
| <input type="checkbox"/> cyber lecture                   | <input type="checkbox"/> blended learning(combination of online and offline teaching) |   |
| <input type="checkbox"/> class behavior analyzing system | <input type="checkbox"/> others   |   |

### 6. Teaching Tools

- |  |   |
|--|---|
| <input type="checkbox"/> PBL(Problem Based Learning) | <input type="checkbox"/> CBL(Case Based Learning) |
| <input type="checkbox"/> TBL(Team Based Learning)    | <input type="checkbox"/> others                   |

### 7. Knowledge and ability required for taking this course

Simple Mathematics, Understanding of diagrams, etc.

## 8. Method of Evaluation

Evaluation Item	The Number of Times	Evaluation Proportion	Remarks
Attendance			Pass or Fail
midterm exam		100	
final exam		120	
quiz		30	수시
presentation		20	
discussion			수시
homework		10	수시
etc			
study hours			

## 9. Textbook and supplementary material

Main/Sub	Title (Web-site)	Writer	Publisher	Publication year
Main	Principles of (Micro)Economics, 최근판 (7th Ed.)	N.G. Mankiw	Cengage	2015

## 10. Class system and Class shedule

Please refer to the weekly schedule of the course.
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### < Class Schedule >

\* language : K-korean, E-English

Weeks	Topics	language	Instructor	Teaching Method	Evaluation Method	Matter to be prepared
1	Ten principles of Economics		김수덕			
2	Thinking like an Economist.		김수덕			
3	Interdependence and the Gains from Trade		김수덕			
4	The Market Forces of Supply and Demand		김수덕			
5	Elasticities and Its Application		김수덕			

## < Class Schedule >

\* language : K-korean, E-English

Weeks	Topics	language	Instructor	Teaching Method	Evaluation Method	Matter to be prepared
6	Supply, Demand and Government Policies		김수덕			
7	Consumers, Producers and the Efficiency of the Markets		김수덕			
8	Mid-Term Exam		김수덕			
9	Applications: The Costs of Taxation		김수덕			
10	Applications: International Trade		김수덕			
11	Externalities		김수덕			
12	Public Goods and Common Resources		김수덕			
13	The Cost of Production		김수덕			
14	Firms in Competitive Markets		김수덕			
15	Monopoly		김수덕			
16	Final Exam		김수덕			

## 11. Other items of notification

Following materials are highly recommended for reading before the start of the class.

<http://eml.ajou.ac.kr/suduk/teach/econprin/chap/JNKeynes.pdf>

<http://eml.ajou.ac.kr/suduk/teach/econ>