

2025 Fall

Eco2011 L01-10

Basic Microeconomics

Barick Chung

Mid-term exam coverage and instructions (Updated 20251015)

I) Coverage of the Mid-term Exam:

A. Mankiw:

Ch. 1. Ten principles and basic concepts

Ch. 2. Ways of thinking

Ch. 3. Absolute advantage, comparative advantage, opportunity cost and production possibilities frontiers

Ch. 4. Competitive markets, demand, supply, equilibrium and comparative statics

Ch. 5. Elasticity, mid-point method, revenue, applications and determinants of price elasticities

Ch. 6. Government policies

Ch. 7. Consumer surplus, producer surplus, total surplus, efficiency and welfare

Ch. 8. Government tax and subsidy, deadweight loss, government tax revenue, tax burden

Ch. 9 International trade, tariff and import quota

B. Pindyck and Rubinfeld:

Ch. 2. Market

Ch. 9. Government intervention, deadweight loss, price ceiling, price floor, production quota, price support, incentive program, tariff, import quota, government tax and subsidy

C. Other teaching materials

II) Allowed and not allowed:

During the mid-term exam:

1. Mobile phones, pagers, computers and digital devices are not allowed.
2. Connection to the internet in any way or in any format is not allowed.
3. I-pad, i-clock, i-glass, i-watch, i-etc. are not allowed.
4. All personal papers (blank, written and /or printing output) taken into the exam venue are not allowed.
5. Cheat-sheets are not allowed.
6. Dictionaries (paper and /or electronic) are not allowed.
7. Questions related to English grammar or vocabulary are not allowed.

8. Scientific calculators are not allowed.
9. An “accounting calculator” is allowed (see accounting - calculator - sample photo on BB). Definition of “accounting / scientific” is as follows:
 - a) if a calculator can perform mathematical functions “Sine” and /or “Cosine,” it is not “accounting calculator” and is not allowed;
 - b) if a calculator is a mobile phone, it is not “accounting calculator” and is not allowed;
 - c) if a calculator is a computer, an i- pad, or a laptop, it is not “accounting calculator” and is not allowed.
 - d) if a calculator has more than 36 buttons, it is not “accounting calculator” and is not allowed.
10. Pencils, ball pens, a ruler, an eraser and a student ID card are allowed.
11. A simple watch, simple clock or simple timing device is allowed.
12. Pencil cases and water bottles are not allowed.
13. Borrowing calculators or borrowing stationeries is not allowed.
14. Eating and drinking are not allowed.

III) Dos and Don'ts

1. Sit according to the seat plan, which will be announced on BB (this class) about 24 hours before the starting of the exam.
2. Arrive at the exam venue 10 minutes before the starting of the exam.
3. Take your student identity card.
4. Take a few 2B pencils, an eraser, a ruler and a few ball pens.
5. Eat and drink before you come to the exam.
6. Go to rest room before you come to the exam.
7. Turn off sound device or beeping device of your mobile phone and place your mobile phone outside the exam venue.
8. Place your handbags and /or backpack outside the exam venue.
9. Do not talk and keep quiet after you step into the exam venue.
10. Do not open the exam question book or start to write anything (not even your name or your student ID) on the scantron or on the exam book until the invigilator announces the beginning of the exam.
11. After the announcement of the starting of the exam, write down immediately your name, your student ID and your seat number on the exam question book and on the scantron.
12. When the invigilator announces the end of the exam, stop answering and stop writing immediately, and put down your pen.
13. After exam, you must hand in the scantron, the question book, and all draft papers (if any).
14. After exam, do not leave the exam venue until you are told to do so.

15. After exam, do not talk until you have gone outside the exam venue.

VI) Doing the exam

1. There are two parts of exam questions, i.e., multiple choices (MC) questions and essay questions.
2. There are two versions of the question papers, i.e., version A and version B.

A. Multiple choices questions

1. Read the instructions printed on the exam question paper.
2. You must answer the MC questions only on the scantron (i.e., bubble sheet, see sample photos on BB)
3. On the scantron, the personal information you need to fill in is:
 - a) Your name.
 - b) Your student ID.
 - c) The version of your exam paper (find version from the cover page of the exam book).
4. Use 2B pencils to answer.
5. Answer all questions.
6. Choose only one answer for each question.
7. Choose the “correct” answers. If you think the correct answer in a question is missing, choose “the best” answer.
8. If you answer on the exam question paper (not the scantron), you may lose all the points for this part of questions.

B) Essay /calculation questions

1. Read the instructions printed on the exam question paper.
2. You must answer this part of questions only in the exam book.
3. Use blue /or black ball pens to answer.
4. If you draw diagrams, it is okay to use a pencil.
5. Answer all questions.
6. Answer in English.
7. Show your steps of calculation and /or give explanations to your answers.
8. The last page of the exam book is a draft page. Do draft work there if you want, and do not detach.

V) Others:

1. The mid-term exam takes place from 14:00 to 15:00, Saturday, Nov 01, 2025.
2. The exam venues and seat plan will be announced.
3. There will be no makeup mid-term exam.

4. Exam time is 60 minutes.
5. If you cannot find your student ID card, take your passport or national ID card. The invigilator will take a photo of your face in that case.
6. No cheating.
7. Good luck!