

ECO5002 Introduction to Economics

Syllabus

1 Course Description

This course provides a foundation in microeconomics and macroeconomics, primarily to **students without background in this subject or students who never took similar courses in English**. The course is divided into two parts. Microeconomics aims to provide students with methods that can enable them to think about how markets work, and how consumers and firms make decisions. Macroeconomics aims to provide student with basic tools to analyze what drives economic growth and fluctuations and how policymakers intervene the economy.

2 Instructor

- Long Ma (longma@link.cuhk.edu.cn).
- Lectures: 9 : 30 am ~ 11 : 30 am on every Monday, Wednesday and Thursday from 29th July, 2024 to 16th August, 2024.
- Office Hours: There will be no fixed office hour since this is an online course. Students who want to ask questions about this course are supposed to make appointments by sending emails in advance.

3 Reference

- Textbook: *Principles of Economics*, by Mankiw, N. Gregory.
- Other References:
 - *Intermediate Microeconomics: A Modern Approach*, by Hal R. Varian.
 - *Macroeconomics*, by Mankiw, N. Gregory.

4 Assessment Scheme

There will be **no exam** but three take-home quizzes (30%+30%+40%).

5 Contents

Microeconomics

- Lecture 1: An Overview
- Lecture 2: How Markets Work
- Lecture 3: Markets and Welfare
- Lecture 4: The Theory of Consumer Choice
- Lecture 5: Firm Behavior and the Organization of Industry

Macroeconomics

- Lecture 6: The Data of Macroeconomics
- Lecture 7: The Real Economy in the Long Run
- Lecture 8: Money and Prices in the Long Run
- Lecture 9: Short-Run Economic Fluctuations