2023 Fall
ECO2011 – L07-10
Barick Chung
Tentative Teaching Schedule
Updated: 202301024

Week	Dates	Topics	Contents	Textbook Chapters Mankiw (M) Pindyck (P)	Activities in the week: Quizzes (Q) /Tutorials (T) / Assignments (A) /Makeup lectures (L) /Exams (E) /Holidays (H)
#1	Sep 05-09	– **Introduction**	– Course syllabus – What is Economics? – Comparative advantage	– M1-2 – M3	Optional quiz #1 (Q0)
	Sep 09	– **Makeup class for typhoon day**			L1
#2	Sep 11-16	– **Preliminaries**	– Comparative advantage – Ten Principles – Efficiency	– M3 – M1 – M7; P2	Q1
#3	Sep 18-23	– **Preliminaries** – **Market** – **Games**	– Maximization – Competitive markets – Strategies	– M4; P2 – P2	Q2
#4	Sep 25-28	– **Games** – **Demand and supply**	– Nash equilibrium – Normal goods, substitutes – Law of demand /supply	– M16 – M4; P2	Q3; T1; A1
	Oct 01-06	– **National Day Holiday**	No class		H1
#5	Oct 09-14	– **Market** – **Elasticity**	– Comparative statics – Definition & computation	– M4; P2 – M5; P2	Q4; T2a
#6	Oct 16-21	– **Elasticity** – **Welfare**	– Revenue – Determinants – Consumer &producer surplus – Total surplus	– M5; P2 – M7; P2	Q5; A2; T2b
#7	Oct 23-28	– **Government intervention** – **Consumer choices**	– Price ceilings and floors – Deadweight loss – Taxes – Preference – Indifference curves – Utility	– P9; M6, M8, M9 – P3; M21	T3a
#8	Oct 30-Nov 04	– **Consumer choices**	– Budget line – Optimization – Applications	– P3; M21	Q6; T3b
	Nov 04 (14:00-15:00 Saturday)	– **Mid-term exam**			E1
#9	Nov 06-11	– **Production**	– Production functions – Law of diminishing returns – Isoquants and Isocost lines – Returns to scales	– P6	Q7; A3
#10	Nov 13-18	– **Production Costs** – **Competitive Markets**	– Opportunity costs – Sunk costs – Cost curves – Demand & MR – Profit maximization	– P7; M13 – M14; P8	Q8; T4a
#11	Nov 20-25	– **Competitive Markets** – **Government Intervention**	– Supply (Short & long run) – Competitive equilibrium – Price support, quota & incentive program	– M14; P8 – P9; M6, M8, M9	Q9; A4; T4b
#12	Nov27-Dec02	– **Government Intervention** – **Monopoly**	– Tariffs, taxes and subsidies – Marginal revenue curve – Profit maximization – Inefficiency – Government regulations	– P9; M9 – P10; M15	T5a
#13	Dec 04-09	– **Market Failure**	– Public goods – Free riders – Common resources	– M11	Q10; A5; T5b
#14	Dec 11-15	– **Externality**	– Definition – Social problems – Solutions – Pigouvian tax /subsidy – Coase theorem	– M10	Q11; T6
		– **Final exam**			E2