



## Barick Chung

### Employment:

2022-present Associate Professor (Teaching), Economics, CUSZSZ.  
2014-2022 Senior Lecturer, School of Management and Economics, CUSZSZ.  
2012-2014 Lecturer, School of Economics and Finance, University of Hong Kong.  
2006-2012 Instructor, Department of Economics, CUHKHK.

### Education:

2003-2007 Ph.D. (Business) Indiana University – Bloomington.  
1987-1991 BS.Sc. (Economics) Chinese University of Hong Kong – Hong Kong.

### Research paper:

Chung, Barick, "Two Level Price Discrimination and Vertical Relationship" (March 05, 2012). Available at SSRN: <http://ssrn.com/abstract=1997070>.

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## ECO 2011 (Sections L07-10) Basic Microeconomics

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### Course description:

This course covers the basic concepts of microeconomics. Major topics include: consumer preference and decision making, demand theory and applications, theory of the firm, perfect competition in partial equilibrium, monopoly, oligopoly, basic game theory, general competitive equilibrium, welfare economics, and market failure.

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Learning outcomes:

Upon completing this course, students will be able to:

1. Understand and explain basic economics concepts such as incentive, trade-off and marginal costs.
2. Understand and apply the concepts of equilibrium and efficiency.
3. Use demand and supply to study markets and the effects of changing market conditions on market equilibrium.
4. Understand the definition of elasticity, calculate price elasticities and apply the concepts to explain behavior.
5. Understand and use indifference curves and the budget line to study consumer choices and the effects of changing market parameters.
6. Understand and use the isoquant and isocost lines to study the cost minimization of firm productions.
7. Determine firms' output in a competitive market in the short run and in the long run.
8. Understand and analyze deadweight loss and government interventions.
9. Understand the monopoly problem and how monopoly maximizes profit.
10. Understand how price discrimination works.
11. Apply game theory to model simple economic behavior.

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Grade descriptors:

Grade	Overall course
A	Outstanding performance on all learning outcomes.
A-	Generally outstanding performance on all (or almost all) learning outcomes.
B+, B, B-	Substantial performance on all learning outcomes, OR high performance on some learning outcomes which compensates for less satisfactory performance on others, resulting in overall substantial performance.
C+, C, C-	Satisfactory performance on the majority of learning outcomes, possibly with a few weaknesses.
D+, D	Barely satisfactory performance on a number of learning outcomes
F	Unsatisfactory performance on a number of learning outcomes, OR failure to meet specified assessment requirements.

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Assessment:

	Component/ method	% weight
1	Final Exam	50%
2	Mid-term Exam	25%
3	Assignments and Quizzes	25%

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1. Final Exam (2-hour closed book): 50% of total

**The final exam will be arranged by the Registry and will take place during the final exam period (Dec 17 – 24, 2023). Make sure you will be able to attend the final exam.** Exchange and non-local students are reminded that early departure will not be regarded as a valid reason for not taking the final exam.

2. Mid-term Exam (60-minute exam (Multiple choices question exam), closed book): 25% of total

**The Mid-term is tentatively arranged to take place on Nov. 04, 2022, from 14:00-15:00 (exam venue is to be confirmed).**

**There will be no make-up mid-term exam.** Make sure you will be able to attend the mid-term exam.

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3(a) Quizzes 5-10%

**There will be 10-12 quizzes (10 multiple-choices questions each; online on BB; only pass / fail grades).** The purpose of the quizzes is to check students' basic understanding about the concepts they have learned in classes. Some questions in the quizzes may not be taught directly in lectures / in textbooks. Students should work on the quizzes by themselves. Once a quiz is closed, it cannot be opened for individual students.

**The late submission policy.**

Late submission is not allowed. Students should note that computers /internet connection sometimes break down. Unless there are more than 14% of students encountering the same computer /internet problem, computer /internet breaking down will not be treated as a reason for late submission or no submission.

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3(b) Tutorials and class participation: 0-5%

In tutorials, the teaching assistant(s) will discuss the questions and answers in quizzes and written assignments.

3(c) Written assignments: 10-15%

There will be 3-5 written assignments. Students should submit their assignment work on time to the "assignment drop box" on the 3rd floor of Zhiren building. Late assignment is not allowed. If there is any reason that a late assignment is accepted, at least 21% of the marks (out of 100) will be deducted for the assignment. See also the late submission policy.

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Mankiw, Gregory N., 2017, *Principles ( or Essentials) of Economics*, 9th Edition, South Western Cengage Learning.

## Textbook #1 Mankiw



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Pindyck, S. Robert and Daniel Rubinfeld, *Microeconomics* 9th (Global) Edition, Pearson: Prentice Hall, 2018.



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Blackboard: <https://bb.cuhk.edu.cn>

Quizzes and assignments:

BB -> Content

Course information:

BB -> Information / Announcements

PPTs

BB -> Content

Forums

BB -> Discussions

Grades

BB -> Grade center

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