

**ECON1011J**  
**Principles of Economics**  
**Fall 2021**

**Class:** 12:10-13:50 TU TH, F103(东下院), Minhang Campus

**Instructor:** 李淑雯 Shuwen Li

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### **Course Description**

This is an introductory course to economics. This course introduces the principles of microeconomics and macroeconomics, and more importantly, an economic way of thinking. We will first focus on microeconomics, which is the study of the consumers and producers in markets, and then move on to macroeconomics, which covers topics including economic growth, inflation, unemployment and the financial system.

### **Prerequisites**

None

### **Course Objectives**

By the end of the course, students should be familiar with the basic techniques and frameworks for thinking about economic problems, and be able to apply these tools to analyzing important real-world economic and social issues, such as health, education, labor, regulation, international trade, poverty and inequality.

### **Reference**

N. Gregory Mankiw. *Principles of Economics*, Cengage Learning, 9<sup>th</sup> Edition, 2020. ISBN: 978-0357038314.

### **Course Website and Online Platforms**

I will post course materials on Canvas (<https://www.umjicanvas.com/>) during the semester. We will use WeChat group chat for instant communication, and Feishu for remote teaching (if needed).

### **Grading**

Homework	25%
Project	30%
In-class performance	5%
Final exam	40%

- Homework (25%)

There will be five problem sets. You have two weeks to work on each problem set. I encourage you to work together, but you need to turn in your own answers. Please submit your answers on Canvas by the due date.

- Project (30%)

For the project, you need to report a piece of recent news of your choice, and analyze it using relevant economic tools you have learned in class. The project will be two-person team work. Each team needs to submit a report on Canvas, and do an in-class presentation.

The report (typed 1.5 spaced, 12pt font) should cover: 1) the original news or a summary of the main issues in the news, including the source (no more than two pages); 2) your analysis or possible solutions based on the economic principles (between one and three pages, including figures). The report will be evaluated and graded on its content and writing. The report and presentation slides are due one week after your presentation.

Each team has up to 15 minutes to present their project, including time for questions and discussion. All team members need to talk. I suggest that one team member presents the news, the other one presents the analysis, and then both participate in the discussion. You will be graded on the informative value, clarity, the overall style of the presentation, and your ability to lead discussion. The presentation schedule will be determined at the beginning of the semester.

Grading of the project breaks down into the following three parts:

Report	15%
Presentation	10%
Peer assigned grade	5%
<b>Total Project</b>	<b>30%</b>

The peer assigned grade is an average of your classmates' assessment of your project. I will hand out a peer assessment form at the beginning of each presentation, which includes a grade from 0 to 5. This assessment will be privately collected after the presentation.

- In-class performance (5%)

The in-class performance will be evaluated based on your participation in class activities, including the discussion during your classmates' presentations. Please silence all electronic devices before class starts. Please be considerate to me and your fellow students.

- Final exam (40%)

The final is a cumulative, closed-book exam. It will follow the university/college exam schedule. I will not give make-up exams. Missed exams will only be excused without penalty if the absence is due to a reason that the university officially recognizes as legitimate. In that case, the weight of all other grading components will be scaled up proportionally. Exams missed for unexcused reasons will receive a score of 0.

Grades will be assigned according to the university grading scale as follows.

<b>Final score (%)</b>	<b>Course grade</b>
[95,100]	A+
[90,95)	A
[85,90)	A-
[80,85)	B+
[75,80)	B
[70,75)	B-
[67,70)	C+
[65,67)	C
[62,65)	C-
[60,62)	D
[0,60)	F

### Tentative Course Schedule

Week	Date	Topic	Readings	Homework
1	9/14 TU 9/16 TH	Introduction, ten principles of economics, the gains from trade	1, 2, 3	
2	9/23 TH	Supply and demand, elasticity	4, 5	PS1 assigned
3	9/28 TU 9/30 TH	Government policies, markets and welfare	6, 7, 8, 9	
4	10/12 TU 10/14 TH (P)	Externalities, public goods, the costs of production	10, 11, 13	PS2 assigned
5	10/19 TU (P) 10/21 TH (P)	Firms in competitive markets, monopoly	14, 15	
6	10/26 TU (P) 10/28 TH (P)	Monopolistic competition, oligopoly	16, 17	PS3 assigned
7	11/2 TU (P) 11/4 TH	Markets for the factors of production, earnings and discrimination, inequality	18, 19, 20	
8	11/9 TU (P) 11/11 TH (P)	Measuring a nation's income, measuring the cost of living	23, 24	PS4 assigned
9	11/16 TU (P) 11/18 TH (P)	The real economy in the long run: production and growth, the financial system	25, 26	
10	11/23 TU (P) 11/25 TH (P)	The real economy in the long run: the basic tools of finance, unemployment	27, 28	PS5 assigned
11	11/30 TU (P) 12/2 TH	Money and prices in the long run: the monetary system, money growth and inflation	29, 30	
12	12/7 TU	Short-run economic fluctuations	33, 34	
		<b>Final exam</b>		

\* P for project presentation.

### Revision of the Syllabus

The standards, requirements and course schedule set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class, via Canvas email and WeChat.