

# B0305: PRINCIPLES OF ECONOMICS

Quarter 2, Fall 2007

## Course Information

1. Instructor: Tzu-Wen Sung
2. Class meets: Tuesday / 6,8,9,10 (CL307)  
Friday / 2,3,4 (CL 302)
3. Email: [132100@mail.tku.edu.tw](mailto:132100@mail.tku.edu.tw)
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## Course Description

This course is designed to introduce economics to undergraduate freshmen. It offers students a broad knowledge of economic issues and institutions relevant to the contemporary world, and provides them with the basic rules of efficient decision making for households and business firms. Topics include economic growth, international trade, social security, markets, etc. Students successfully completing this course should learn how economists think and analyze economic problems.

## Required Readings

1. *The Best of Economics* by Arnold Kling (<http://arnoldkling.com>). This is an HTML textbook and available for printing on <http://arnoldkling.com/econ/contents.html>. This book can also be downloaded from <http://tw.sung.in/boe.pdf> for non-commercial purposes with the author's permission. Students must have a hard copy of this book.
2. *CyberEconomics: An Analysis of Unintended Consequences* (Version August 2007) by Robert Schenk. This is an interactive online textbook for an introductory economics course and available on <http://ingrimayne.com/econ/>. The selected printouts of this book will be distributed at the first hour of each class meeting.
3. Other supplements from various sources may also be distributed at class meetings.

## Assessment

Attendance is strongly suggested. Students are responsible for all material covers during class. All work must be completed to pass the course, and must be completed on time, unless prior permission is granted by the instructor. Course grades will be based on a midterm exam (30%), a final exam (30%), several homework exercises (30%), and class participation (10%).

## Brief Outline

Duration	Topics
Week 1	Introduction, Growth Arithmetic, Capital, and Rental Cost
Week 2	Comparative Advantage, Production Function, and Growth Accounting
Week 3	Wealth and Poverty, Annuities, and Social Security
Week 4	Basic Financial Calculations, and <b>Midterm Exam</b>
Week 5	Consumers, Utility, Relative Prices, Demand Elasticity, and Leisure
Week 6	Human Capital, Profit Maximization, Efficiency, and Market Clearing
Week 7	Trade, Tariffs, Quotas, Monopoly, Public Goods, and Money
Week 8	Macroeconomic Equation System, Fiscal Policy, and Endogenous Variables
Week 9	Inflation, Unemployment, and <b>Final Exam</b>