

## **Principles of Economics(2)**

**Instructor: Shyh-Fang Ueng**

**Textbook: Michael Parkin, Economics , 14th Edition, 2023,** published by Pearson Education.

**Reference book: N. Gregory Mankiw, Principles of Economics, Fifth Edition, 2009,** published by South-Western Cengage Learning.

**Purpose: (1) Learning to make best use of limited resources from the viewpoint of cost-and-benefit analysis; (2) understand how an economy as a whole operates; how public policies affect individual payoffs; and the mutual influences of policies adopted by different economies.**

**Evaluation of progress: class participation accounts for 40%; and 2 tests, each test accounts for 30 points for your final grade.**

**Note: For class-participation, one absence reduces 8 points, no answer or completely irrelevant answer in a class reduces 6 points from the total 100 points.**

### **1. Market Structures**

- (1) Competitive Market**
- (2) Oligopolistic Market**
- (3) Monopoly Market**

### **2. Market Failure and Government**

### **3. Factor Markets, Inequality, and Uncertainty**

- (1) Markets for factors of production**
- (2) Economic inequality**
- (3) Uncertainty and information**

### **4. Monitoring macroeconomic trends and fluctuations**

- (1) Measuring GDP and economic growth**
- (2) Monitoring jobs and inflation**

### **5. Macroeconomic Trends**

- (1) Economic growth**
- (2) Finance, saving, and investment**
- (3) Money, the price level, and inflation**
- (4) The exchange rate and the balance of payments**

### **6. Macroeconomic Fluctuations**

- (1) Aggregate supply and aggregate demand**
- (2) Expenditure multipliers: The Keynesian model**
- (3) Inflation, unemployment, and business cycle**

### **6. Macroeconomic Policy**

- (1) Fiscal policy**

## **(2) Monetary policy**