

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