ECON 1005 Principles of Economics I
Semester 1, 2025/26

Instructor: Mr. Ryan Man
Office: WLB530 **Phone #:** 3411-8047
Email: ryanman@hkbu.edu.hk **Consultation Hours:** Monday & Tuesday, 09:30 – 12:20

Course Description

This course introduces fundamental microeconomic **concepts/theories** and their **real-world applications**. Students will learn to analyze problems and make decisions in both private and public sectors using core microeconomic principles. Economic concepts and theories will be explained intuitively, supported by graphical analysis, and reinforced through real-world examples. Emphasis will be placed on the **connections** among various theories.

Learning Outcomes

By the end of the course, students should be able to:

1. Explain microeconomic theories of individual and firm behavior, and their interactions in markets.
2. Identify connections among microeconomic theories.
3. Apply economic theories to real-world decision making.
4. Discuss the implications of market imperfections, including uncertainty, asymmetric information, externalities, and public goods.

Teaching and Learning Activities (TLAs)

- **Lectures:** Introduction and discussion of microeconomic theories, their applications, and interrelations. Real-world cases will be incorporated.
  - Weekly attendance required.
  - Lectures conducted face-to-face and simultaneously recorded via Zoom; recordings available for download.
  - Blended learning: Some sessions may require online video viewing and pre-lecture questions for self-learning.

- **Economic Experiments/Games:** Interactive economic experiments or games will be conducted using MobLab (in-class or take-home) and the results will be discussed. Participation requires an internet-connected device (laptop, mobile, or tablet) with any major browser (DO NOT runs on the mobile app).

- **Homework Exercises (voluntary):** Practice questions for each topic to reinforce understanding and applications (learning-by-doing). Submission is NOT required; suggested answers (with detailed explanation) will be posted on Moodle.

- **Assignments:** Online quizzes (multiple-choice questions)

- **Group Project:** Micro-Movies: Economics Behind the Scenes. Create a short, creative video (max. 10 min.) to demonstrate the relevance of economics in daily life. Your video should use a storytelling or narrative approach rather than a standard report or educational/academic presentation.

Assessment:	
Mid-term Examination	15%
Class Participation (Economic Experiments/Games)	15%
Assignments	10%
Group Project	20%
Final Examination	40%
Total	**100%**

Recommended Textbook(s):

- Acemoglu D., Laibson D., and List, J. (2022). *Economics* (3rd ed). Pearson.
- Frank R., Bernanke B., Antonovics K., and Heffetz O. (2024). *Principles of Economics* (9th ed). McGraw Hill.
- Hubbard G., and O'Brien A.P. (2022). *Economics* (8th ed). Pearson.

Tentative Schedule		
Section 00002: Wed (09:30 – 12:20) Section 00003: Wed (15:30 – 18:20) Section 00001: Fri (12:30 – 15:20)		
	Topics	**Experiments/Games**
Week 1	Introduction to Microeconomics	
Week 2	Demand and Supply (I)	G1: Double Auction
Week 3	Demand and Supply (II)	G2: Government Intervention
Week 4	Elasticities	
Week 5*	Production and Cost	
Week 6	Production and Cost	
Week 7	Perfect Competition	G3: Production, Entry and Exit
Week 8	Perfect Competition	
Week 9*	Economic Efficiency	
Week 10	Monopoly	G4: Monopoly Pricing
Week 11	Monopoly	G5: PD Game
Week 12	Monopolistic Competition and Oligopoly	G6: Voluntary Contribution
Week 13	Public Goods and Externalities	G7: Externalities (if time permits)
Public Holidays: 1 Oct (Wed) & 29 Oct (Wed), make-up classes will be arranged.		