

Course title	Business Economics				
Teacher(s)	Kenneth Chris MITCHELL			開講区分	単位数
				2nd semester	2.0
Numbering Code	J2ML600	Day・Period	Thurs2	Timetable Slot Code	3J377

Lesson topic

This course introduces students to economics: the study of decision making in the presence of scarcity (i.e., when people face trade-offs). Much of this course focuses on free markets: what they do well, what they do poorly, and how government intervention can improve upon (or damage) free-market outcomes. Throughout this course, many interesting questions will be addressed, such as: What determines the supply and demand of goods and services? Are government taxes good for economic efficiency? What determines the pattern of international trade? Are monopolies always detrimental for social welfare? And who benefits more from trade: producers or consumers? By answering these questions, and many others, students will develop a better understanding of the world around them and become better decision makers as a result.

Lesson target

During this course, students will develop an understanding of how economists think about the world, and thereby, enhance their understanding of many economic phenomena. In addition, students will develop an analytical framework on which to build more rigorous economic models going forward.

Syllabus and plan

Week 1: Lecture that introduces students to economic analysis (Ch. 1, 2, and 3).
 Week 2: Lecture that introduces students to economic analysis (Ch. 1, 2, and 3).
 Week 3: Lecture on the market forces of supply and demand (Ch. 4).
 Week 4: Lecture on price elasticity (Ch. 5).
 Week 5: Lecture on supply, demand, and government policies (Ch. 6).
 Week 6: Lecture on consumers, producers, and the efficiency of markets (Ch. 7).
 Week 7: Lecture on the costs of taxation (Ch 8).
 Week 8: Midterm Exam.
 Week 9: Lecture on international trade (Ch. 9).
 Week 10: Lecture on externalities (Ch. 10).
 Week 11: Lecture on public goods and common resources (Ch. 11).
 Week 12: Lecture on the costs of production (Ch. 12).
 Week 13: Lecture on firms in competitive markets (Ch. 13).
 Week 14: Lecture on Monopolies (Ch. 14).
 Week 15: Course Review.
 Week 16: Wrap-up and Exam.

This course will be conducted face to face. However, if the university decides that face-to-face classes are too dangerous due to a rise in COVID-infection rates, then the class may be conducted remotely. Any such changes will be communicated to you via the university website, BEEF and/or Google Classroom.

Evaluation method

The final grade for this course is composed of: two Quizzes (20%), a Midterm Examination (35%), and a Final Examination (45%).

Evaluation baseline

The first quiz will take place during the fourth week of class, and covers material contained in chapters 1 through 4 inclusive, while the second quiz takes place during the twelfth week of class, and covers material contained in chapters 9 through 11 inclusive. Each quiz is worth 10% of your final grade. The midterm examination covers chapters 1 through 8 inclusive. The final examination covers all course material (30% of the final examination is based on material covered prior to the midterm, while the remaining 70% is based on material covered afterwards).

Notice (include info. on related class)

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Exchange students are welcome to register for this course.

Review and preparation

Students are expected to read all relevant textbook chapters prior to each lecture (please refer to the Syllabus Plan above for a list of textbook chapters). In addition, students are encouraged to complete all homework questions assigned to them during the course.

Please note that Kobe University requires 45 hours of study from students to award one credit, including both in-class instructions as well as study outside classes. Students are required to prepare for each class and complete the review after each class, depending on the respective class goals.

Office hour · Contact information

To be announced in class.

Message for student

To get the most out of this course, it is strongly advised that you keep up-to-date with the course readings, and that you attempt all homework questions by yourself.

Improvements in Teaching

Text

Essentials of Economics, 8th Edition / Gregory Mankiw : Cengage Learning ,2018 , ISBN:ISBN 10: 1337091995

Reference Material

Nothing in particular.

Classroom Language

English

Keywords

-A Faculty with Professional Experience.
-Exchange student (Special auditing student).