

<b>Course number</b>		U-LAS06 10013 LE43					
<b>Course title (and course title in English)</b>		Principles of Economics-E2 Principles of Economics-E2		<b>Instructor's name, job title, and department of affiliation</b>		Institute of Economic Research Professor,NEWTON, Jonathan Charles Scott	
<b>Group</b>		Humanities and Social Sciences		<b>Field(Classification)</b>		Jurisprudence, Politics and Economics(Foundations)	
<b>Language of instruction</b>		English		<b>Old group</b>		Group A	
				<b>Number of credits</b>		2	
<b>Number of weekly time blocks</b>		1		<b>Class style</b>		Lecture (Face-to-face course)	
				<b>Year/semesters</b>		2024 • First semester	
<b>Days and periods</b>		Wed.2		<b>Target year</b>		Mainly 1st year students	
				<b>Eligible students</b>		For all majors	
<b>[Overview and purpose of the course]</b>							
<p>This course is an exploration of key economic principles, illustrated and discussed via examples, both quantitative and qualitative, as well as by readings from some of the classic texts of economics.</p> <p>The purpose of the course is to give students a deep and thoughtful understanding of a few economic concepts, as well as an appreciation of the intellectual history of these concepts.</p>							
<b>[Course objectives]</b>							
<p>~ To further understanding of important economic concepts.</p> <p>~ To gain an appreciation of the history of thought behind these concepts.</p> <p>~ To be able to consider and apply these concepts in a modern context.</p>							
<b>[Course schedule and contents)]</b>							
<p>Each week we will consider an interesting economic concept. The course will cover some or all of the following 7 topics, each of which will be covered in 2 time blocks (an estimated 3 hours of class time):</p> <ol style="list-style-type: none"> <li>1. Self-interest: do free choices make us better off?</li> <li>2. The Invisible Hand: do free choices make society better off?</li> <li>3. The marginal theory of value: why are diamonds more expensive than water?</li> <li>4. Foresight and Ricardian equivalence.</li> <li>5. Knowledge, uncertainty, prices and information.</li> <li>6. Adverse selection and moral hazard.</li> <li>7. Equilibrating systems. The Mundell-Fleming trilemma.</li> </ol> <p>Readings will be assigned by authors such as Adam Smith, David Ricardo, Thomas Malthus, Alfred Marshall, Carl Menger, Ludwig von Mises, Leon Walras, Vilfredo Pareto, Friedrich Hayek, Ronald Coase.</p>							
<b>[Course requirements]</b>							
<p>Students are required to have sufficient competency in English and logical thinking to read the assigned texts, attend class and complete assigned questions.</p>							
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## Principles of Economics-E2(2)

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### [Evaluation methods and policy]

Grading (100%) will be based on one or more written assignments that will be assessed.

### [Textbooks]

Not used

### [Study outside of class (preparation and review)]

Readings assigned in class should be read each week.

### [Other information (office hours, etc.)]

Office hours to be announced at first lecture.