Miyazaki International College

Course Syllabus

FALL SEMESTER 2021

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| Course Title ( Credits ) | SSC 102: Introduction to Economics (3 credits) |
| Course Designation for TC | N/A |
| Content Teacher | |
| Instructor | VU, Manh Tien (Ph.D.) |
| E-mail address | [mvu@sky.miyazaki-mic.ac.jp](mailto:mvu@sky.miyazaki-mic.ac.jp) |
| Office/Ext | 1-201, 3710 |
| Office hours | Tuesday and Thursday 14:40 -16:10 or by appointment |
| Language Teacher | |
| Instructor | Anthony Diaz |
| E-mail address | [adiaz@sky.miyazaki-mic.ac.jp](mailto:adiaz@sky.miyazaki-mic.ac.jp) |
| Office/Ext | 1-407, 3732 |
| Office hours | Wednesdays from 13:00 to 16:00 |

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| Course Description: | | |
| The course introduces basic theories of economics. Topics covered may include: economics as a science; production, specialization and exchange; demand and supply; elasticity; utility; output and costs; industry structure; factor markets; business cycles; national output and macro-economic policies; market failure; and international trade. | | |
| Course Objectives: | | |
| Upon successful completion of this course, students should be able to:   1. Explain the behavior of buyers and sellers in the market using basic economic theories 2. Explain the role of government in influencing buyer and seller behavior in the market 3. Describe basic economic theories that explain economic outcomes of the aggregate economy 4. State basic economic principles that influence global trading 5. Recognize and analyze common economic issues which relate to individual markets and the aggregate economy 6. Explain economic events in individual markets and the aggregate economy using basic economic theory and tools 7. Outline the implications of various economic policies on individuals and on the economy 8. Demonstrate competence in using simple diagrams and graphs to explain economic principles and their applications. 9. Appreciate how individual decisions and actions, as a member of society, affect the economy locally, nationally, and internationally. | | |
| Teaching Methodology: | | |
| Course objectives will be achieved through a variety of active learning teaching strategies, including but not limited to:   |  |  | | --- | --- | | Active Learning Teaching Strategy | Course Schedule | | 1. Interactive lectures | Most classes | | 1. Free discussions | Most classes | | 1. Group work on questions | Most classes | | 1. Think-pair-share and think-group-share | Most classes | | | |
| Course Schedule | | |
| Day | Topic | Content/Activities |
| 1 | Unit one: Introduction to the course | Self-introduction  Course introduction  Discussion of the syllabus |
| 2 | Unit two: Basic concepts | Vocabulary work  How to study  Discussion: Who are billionaires?  Reading and discussion: What is Economics?  Scarcity, free goods |
| 3 | Unit two: Basic concepts | Vocabulary and Reading: What is Economics?  Trade-off, Opportunity cost  Group discussion |
| 4 | Unit two: Basic concepts | Vocabulary and Reading: What is Economics?  Macroeconomics and Microeconomics  Project 1: Let’s plan to go to the Universal Studio of Japan (2) |
| 5 | Unit two: Basic concepts | Vocabulary and Reading  Discussion / language work  Project 1: Let’s plan to go to the Universal Studio of Japan (2) |
| 6 | Review | Review and discussion on content and exercises |
| 7 | Unit three: Microeconomics | Vocabulary and Reading  Discussion / language work  Supply and Demand |
| 8 | Unit three: Microeconomics | Vocabulary and Reading  Discussion / language work  Equilibrium, Surplus and Shortage |
| 9 | Unit three: Microeconomics | Vocabulary and Reading  Discussion / language work  Budget constraint |
| 10 | Unit three: Microeconomics | Vocabulary and Reading  Complementary and substitute goods  Project: Price substitutes and complementary products (1) |
| 11 | Unit three: Microeconomics | Vocabulary and Reading  Discussion / language work  Project: Price substitutes and complementary products (2) |
| 12 | Unit three: Microeconomics | Vocabulary and Reading  Discussion / language work  Production, Revenue, Cost, Profit, and Profit maximization |
| 13 | Unit three: Microeconomics | Vocabulary and Reading  Discussion / language work  Market structure and firms’ decisions |
| 14 | Review | Review and discussion on content and exercises |
| 15 | Mid-term examination | Mid-term examination and discussion |
| 16 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Gross Domestic Product |
| 17 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Economic Growth |
| 18 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Unemployment and inflation |
| 19 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Money and the Bank |
| 20 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Monetary policy, Bank of Japan |
| 21 | Unit four: Macroeconomics | Educational video: Price stability  Vocabulary work & listening |
| 22 | Review | Review and discussion on content and exercises |
| 23 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Fiscal policy |
| 24 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Fiscal Policy and the Economy of Japan (1) |
| 25 | Unit four: Macroeconomics | Vocabulary and Reading  Discussion / language work  Fiscal Policy and the Economy of Japan (2) |
| 26 | Review | Review and discussion on content and exercises |
| 27 | Unit five: International trade | Vocabulary and Reading  Discussion / language work  Absolute advantage and Comparative advantage |
| 28 | Unit five: International trade | Reading: Winners and losers from trade (1)  Discussion / language work |
| 29 | Unit five: International trade | Reading: Winners and losers from trade (2)  Discussion / language work |
| 30 | Review | Review of all topics |
|  | Finals | Final examination |
| Required Materials: | | |
| In this course, students will need the following materials:  • Writing paper and a file  • Pens, pencils, erasers, highlighters  • A bilingual dictionary  • A two-ring binder  There is no set textbook for this course. However, students will receive many handouts, so it is important that students have a binder just for this course. | | |
| Course Policies (Attendance, etc.) | | |
| • Students must attend every class.  • If students have more than 5 unexcused absences, students will have to withdraw from the course.  • If students miss a class for any reason, students should contact us (email is best) to find out about the coursework the students need to complete.  • If students arrive late for class three times, we will count this as one absence.  • Participation does not merely mean class attendance. Students should actively discuss and complete all assignments on time. Students who are reluctant to discuss and who do not participate actively, shall NOT get the course credit. | | |
| Class Preparation and Review | | |
| Students are expected to spend at least one hour reviewing and doing homework and one hour preparing for every hour of lesson time.  Students are encouraged to form learning groups to study and share information. | | |
| Grades and Grading Standards | | |
| Participation 20%  Homework 20%  Mid-term 15%  Projects 20%  Final examination 25% | | |
| Methods of Feedback: | | |
| Feedback on students’ oral answers will be provided ad hoc in the classroom during open discussions. Feedback on students’ presentations and presentation skills will be provided individually during office hours. | | |
| Diploma Policy Objectives: | | |
| Work completed in this course helps students achieve the following Diploma Policy objective(s):   1. Advanced thinking skills (comparison, analysis, synthesis, and evaluation) based on critical thinking (critical and analytic thought) 2. The ability to understand and accept different cultures developed through acquisition of a broad knowledge and comparison of the cultures of Japan and other nations 3. The ability to identify and solve problems 4. Advanced communicative proficiency in English 5. Proficiency in the use of information technology | | |
| SDGsとの関連  （注）SDGsとの関連がない場合は枠を作らなくて結構です。 | | |
| This course goes along with SDG Goal 4 “Ensure inclusive and equitable quality education and promote life-long learning opportunities for all”. The course initiates curiosity and self-learning methods which will last for life for students. | | |
| Notes: | | |
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