

Course PKT01003: Principles of Microeconomics and Macroeconomics

1. General information

- Term: 2
- Credits: Total credits 2 (Theories: 2 – Practice: 0)
- Self-study: 4 credits
- Credit hours for teaching and learning activities: 30 hrs
- Self-study: 90 hrs
- Department conducting the course:
 - Department: Economics
 - Faculty: Economics and Rural Development
- Kind of the course:

Foundation <input checked="" type="checkbox"/>		Fundamental		Option 1 <input type="checkbox"/>		Option 2 <input type="checkbox"/>	
Compulsory	Elective	Compulsory	Elective	Compulsory	Elective	Compulsory	Elective
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Teaching language: English Vietnamese

2. Course objectives and expected learning outcomes

* Course objectives:

Knowledge: Course provides for students with knowledge in 10 basic principles of economics, theory of supply and demand, forms of price control such as price ceilings, price floors, business theory, macroeconomic systems, macroeconomics, objectives and policies, unemployment, inflation

Skills: Course provides students with skills in applying theory to practice on micro and macro economic issues

Attitude: Course provides students with attitudes in express creative spirit in studying and researching.

* Course expected learning outcomes

Notation	Course expected learning outcomes After successfully completing this course, students are able to	PLO performance criteria
General knowledge		
CELO1	Applying micro- and macro-economic principles to economic issues related to the Horticulture and Landscape Design	1.3
Professional skill		
CELO2	Integrating theoretical knowledge with the practical economic situation of Vietnam into economic exercises related to the Horticulture and Landscape Design	7.1
CELO3	Integrate theoretical knowledge with the practical economic situation of the world into economic exercises related to the field of Horticulture and Landscape Design	7.2
CELO4	Proposing solutions for developing landscape, fruit and vegetable products through exercises to optimize economic options for businesses of the Horticulture and	7.3

	Landscape Design	
Attitude		
CELO5	Recognize the need to be open-minded in studying, doing assignments, and exploring relevant knowledge with innovative learning methods.	10.3

3. Course description

This course consists of the basic principles of economics, including 3 main parts: (A) Core problems of economics, (B) Basic principles of microeconomics, (C) Basic principles of macroeconomics.

4. Teaching and learning & assessment methods

CELOs	CELO1	CELO2	CELO3	CELO4	CELO5
Teaching and learning					
Lecturing	x	x	x	x	x
Exercise		x	x	x	
Mid-term exam	x				
Final exam	x	x	x	x	
Process Assessment					
Rubric 1. Attendance (10%)					x
Rubric 2. Exercise (10%)		x	x	x	
Rubric 3. Mid-term exam (20%)	x				
Final Assessment					
Rubric 4. Final exam (60%)	x	x	x	x	

5. Student tasks

- Attendance: Attend class at least 75% (for students studying 1 program) or 65% (for students studying two programs at the same time or taking a pass). Students who join 15 minutes late than the starting time will not be allowed to attend the class. When learning online, students must open webcams when requested by teachers, and must participate in all training activities interactively.
- Preparation for the lecture: All students participating in this course must read the textbook, lecture, and reference materials before joining the class.
- Mid-term exam: Students must attend the mid-term test, the content is limited to part A & B. If students miss the midterm exam, they will be banned from taking the final exam
- Final exam: All students participating in this module must take the final exam, the content of all the knowledge they have learned.

6. Text books and references

* *Text Books/Lecture Notes:*

- Nguyen Van Song, Nguyen Minh Duc, Ngo Minh Hai, Thai Thi Nhung, Nguyen Thi Huyen Cham, Doan Bich Hanh, Dong Thanh Mai, Bui Thi Khanh Hoa (2022). Text book of Principles of Economics. Vietnam National University of Agriculture Publisher.

*** Additional references:**

- Vu Kim Dung and Nguyen Van Cong (2018). Textbook of academic economics 1. National Economics University Publishing House. Vietnam

- Vu Kim Dung and Nguyen Van Cong (2018). Textbook of academic economics 2. National Economics University Publishing House. Vietnam

- N. Gregory Mankiw, (2018), Principles of Microeconomics, Seventh Edition, United States of America.

- Luong Thi Dan, Dong Thanh Mai, Thai Thi Nhung, Nguyen Thi Huyen Cham, Tran Thi Minh Hoa (2022). Microeconomics Exercise 1. Vietnam National University of Agriculture Publisher

- Nguyen Tat Thang, Tran Duc Tri, Nguyen Thi Thu Quynh, Doan Bich Hanh, Bui Thi Khanh Hoa (2022). Textbook of Macroeconomics 1. Vietnam National University of Agriculture Publisher

7. Course outline

Week	Content	Course expected learning outcomes
1	<i>PART A. GENERAL ISSUES OF ECONOMY</i>	
	<i>Chapter 1: Ten basic principles of economics</i>	
	<i>A/ Main contents: (2 hours)</i> 1. Theories: (2 hours) 1.1 Lesson 1: How do people make decisions? 1.2 Lesson two: How do people interact with each other? 1.3. Lesson three: How does the economy as a whole work?	CELO 1, CELO 3
	<i>B/ Self-study contents: (6 hours)</i> Students review 10 lessons (10 principles of economics) and apply	CELO 1, CELO 5
1-2	<i>Chapter 2: Basic concepts of economics</i>	
	<i>A/ Main contents: (2 hours)</i> 1. Theories: (2 hours) 2.1. Some concepts 2.2. Enterprises and three basic problems of economic organization 2.3. The theory of optimal economic choice 2.4. Economic models	CELO 1, CELO 3
	<i>B/ Self-study contents: (6 hours)</i> Subjects, content and research methods	CELO 1, CELO 3, CELO 5

	<i>PART II: BASIC PRINCIPLES OF MICROECONOMICS</i>	
	<i>Chapter 1: The theory of demand-supply</i>	
2-3	A/ Main contents: (6 hours) Theories: (5 hours) 1.1. Demand 1.2. Supply 1.3. Supply and demand relationship 1.4. Elasticity of demand-supply Exercise: (1 hour) Exercises related to supply-demand equilibrium and elasticity	CELO 2, CELO 3, CELO 4
	B/ Self-study contents: (18 hours) - Students must learn more about price ceiling and floor price examples in practice in Vietnam - Students practice exercises on writing equations of demand and supply functions. Calculate the equilibrium price and quantity. Students read more about price elasticities of demand for related goods and income elasticities of demand	CELO 2, CELO 5
	<i>Chapter 2: Theory of consumer behavior</i>	
3	A/ Main contents: (4 hours) 1. Theories: (3 hours) 2.1. Theory of benefits 2.2. Budget line 2.3. Bladder line Exercise: (1 hour) Exercises that maximize benefits (TU_{max})	CELO 2, CELO 3, CELO 5
	B/ Self-study contents: (15 hours) Students learn more about the indifference curve and the budget line in special cases, with complete substitutes or complements	CELO 2, CELO 5
	<i>Chapter 3: Theory of business behavior</i>	
4	A/ Main contents: (5 hours) 1. Theories: (4 hours) 3.1 Production theory 3.2. Cost theory 3.3. Profit theory 3.4. Profit maximization in a perfectly competitive market 3.5. Maximizing profits in a monopoly market Exercise: (1 hour) Exercises related to TC, TR, TPr	CELO 2, CELO 3, CELO 4
	B/ Self-study contents: (15 hours) Students read more about long-term cost, profit maximization in long-term production	CELO 2, CELO 5
	<i>PART C: BASIC PRINCIPLES OF MACROECONOMICS</i>	
4-5	<i>Chapter 1: Macroeconomics Overview</i>	

	A/ Main contents: (3 hours) Theories: (3 hours) 1.1. Macroeconomic system 1.2. Macroeconomic objectives and policies	CELO 2, CELO 3
	B/ Self-study contents: (9 hours) Students have to learn about macroeconomic policies in Vietnam	CELO 2, CELO 5
5	Chapter 2: Indicators for measuring national economic achievements	
	A/ Main contents: (4 hours) Theories: (4 hours) 2.1. Gross national product, gross domestic product 2.2. Method of determining gross domestic product (GDP)	CELO 2, CELO 3
	B/ Self-study contents: (12 hours) Students have to learn about macroeconomic policies in Vietnam	CELO 2, CELO 5
6	Chapter 3: Unemployment and inflation	
	A/ Main contents: (3 hours) Theories: (3 hours) 3.1. Unemployment 3.2. Inflation	CELO 2, CELO 3
	B/ Self-study contents: (12 hours) Students have to learn about inflation and unemployment data in Vietnam over the years.	CELO 2, CELO 5