

## 27410 - Microeconomics I

### Información del Plan Docente

Academic Year	2016/17
Academic center	109 - Facultad de Economía y Empresa
Degree	417 - Degree in Economics
ECTS	6.0
Course	2
Period	First semester
Subject Type	Compulsory
Module	---

### 1. Basic info

#### 1.1. Recommendations to take this course

#### 1.2. Activities and key dates for the course

### 2. Initiation

#### 2.1. Learning outcomes that define the subject

#### 2.2. Introduction

### 3. Context and competences

#### 3.1. Goals

#### 3.2. Context and meaning of the subject in the degree

#### 3.3. Competences

#### 3.4. Importance of learning outcomes

### 4. Evaluation

### 5. Activities and resources

#### 5.1. General methodological presentation

The learning process designed for this course is based on:

1. Lectures, where the main contents will be presented by the teacher. The student should complement their contents with the recommended bibliography.
2. Hands-on practices, where students will solve exercises under the guidance of the teacher. The group will be splitted in order to encourage the participation of the students.

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3. The use of the learning management system Moodle ( <https://moodle2.unizar.es/> add/ ), where teaching materials will be made available.

Activity	ECTS	Methodology	Competences
Lectures	1,20	<ul style="list-style-type: none"> <li>• Class attendance</li> <li>• Class discussion</li> </ul>	CE2, CE5, CE17  CG1, CG5
Practical sessions	1,20	<ul style="list-style-type: none"> <li>• Class attendance</li> <li>• Class discussion</li> <li>• Problem solving</li> <li>• Case studies</li> </ul>	CE2, CE5, CE7, CE17  CG1, CG2, CG5, CG8
Office hours and seminars	0,60	<ul style="list-style-type: none"> <li>• Office hours and complementary activities</li> </ul>	CE2, CE5, CE7, CE17  CG1, CG2, CG5, CG8
Individual work	3,00	<ul style="list-style-type: none"> <li>• &amp;sect; Problem solving</li> <li>• &amp;sect; ICT use</li> <li>• &amp;sect; Formal examination preparation</li> </ul>	CE2, CE5, CE7, CE17  CG1, CG2, CG5, CG8

### 5.2.Learning activities

The contents detailed the first in the first sesión will be developed in the lectures and practical sessions.

### 5.3.Program

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The syllabus of the course is in line with the established learning outcomes and is detailed below:

### Part I: Introduction

#### 1. Economics: Definition and scope

##### 1.1. Topics in Microeconomics

##### 1.2. Agents, rationality and equilibrium

### Part II: Consumer demand theory

#### 2. Preferences, utility and budget constraint

##### 2.1. Consumption set and preferences

##### 2.2. Utility function

##### 2.3. Marginal rate of substitution

##### 2.4. Budget constraint

#### 3. Consumer behavior

##### 3.1. Equilibrium

##### 3.2. Individual demand function

##### 3.3. Demand curves and Engel curve

##### 3.4. Price elasticities and income elasticity

##### 3.5. Classification of goods and demands

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### 4. Individual and aggregate demand functions

#### 4.1. Substitution and income effects

#### 4.2. Consumer surplus

#### 4.3. Adding individual demands

### 5. Extensions

#### 5.1. Revealed preference

#### 5.2. Labor-leisure choice

#### 5.3. Intertemporal choice

#### 5.4. Uncertainty

### Parte III: Firm theory

### 6. Production

#### 6.1. Production set and production function

#### 6.2. Technical rate of substitution

#### 6.3. Returns to scale

#### 6.4. Average product and marginal product

### 7. Cost minimization and profit maximization

#### 7.1. Cost minimization

#### 7.2. Conditional factor demand functions

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7.3. Cost function

7.4. Short run and long run costs

7.5. Profit maximization

### **5.4.Planning and scheduling**

To be determined in each group.

### **5.5.Bibliography and recomended resources**

Basic

- Pindyck, R. S. y D. L. Rubinfeld, 2013. Microeconomía. Ed. Prentice-Hall, Madrid. 8ª Edición.

Recommened

- Varian, H. R., 2015. Microeconomía intermedia. Ed. Antoni Bosch, Barcelona. 9ª Edición.
- Varian, H. R., 2015. Ejercicios de Microeconomía intermedia. Ed. Antoni Bosch, Barcelona. 9ª Edición.

Extension

- Frank, R. H., 2009. Microeconomía intermedia. Ed. McGraw-Hill, Madrid. 7ª Edición.
- Gravelle, H. y R. Rees, 2005. Microeconomía. Ed. Pearson, Madrid. 3ª Edición.
- Nicholson, W., 2006. Microeconomía intermedia. Principios básicos y aplicaciones. Ed. Thomson, Madrid. 9ª Edición.