

27420 - Microeconomics III

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	3
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 is based on the following items:

- Theoretical presentation with the active participation of students in the subjects under study.
- Resolution of exercises.

- Homework established by the teacher..

5.2.Learning activities

The program is designed in order to achieve the expected results and includes theoretical class attendance and homework and personal study.

5.3.Program

Part I. Consumer theory and individual demand.

1. Duality in consumer theory.

1.1. Hicksian demand functions.

1.2. Indirect utility function and expenditure function.

1.3. Shephard's Lemma, Roy's identity and Slutsky's equation.

1.4. Restrictions on consumer demand and integrability.

2. Price changes and consumer's welfare.

2.1. Consumer surplus, equivalent variation, and compensating variation.

2.2. Price index and true price index.

Part II. General equilibrium and welfare.

3. Walrasian equilibrium.

3.1 Graphic analysis and formal analysis.

3.2. Existence, uniqueness, and stability of Walrasian equilibrium.

4. General equilibrium in production.

4.1. Graphic analysis.

4.2. Marginal conditions of competitive general equilibrium.

5. General equilibrium and its basic welfare properties.

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5.1. Pareto efficiency and the fundamental theorems of welfare economics.

5.2. Collective comparisons and compensating criteria.

Part III

6. Market failures.

6.1. Public goods.

6.2. Externalities.

6.3. Natural monopoly.

6.4. Public choice

Part IV

7. Introduction to social choice.

7.1. Welfare maximization.

7.2. Social welfare functions.

7.3. Arrow's impossibility theorem.

7.4. Justice and equity.

5.4. Planning and scheduling

	Theory	Exercices	Homework	TOTAL
Chapter 1	6	4	15,5	25,5
Chapter 2	3	3	9	15
Chapter 3	6	4	15,5	25,5

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Chapter 4	2	2	6	10
Chapter 5	5	6	16	27
Chapter 6	5	5	15	25
Chapter 7	3	6	13	22

5.5. Bibliography and recommended resources

Gravelle, H. y Rees, R. 2006. Microeconomía. Ed. Pearson. Prentice Hall

Jehle, G.A. y Reny, P.J. 1998. Advanced Microeconomic Theory. Ed. Addison-Wesley.

Mas-Colell, A., Whinston, M. y Green, J. 1995. Microeconomic Theory. Oxford University Press.

Maté García, J. y Pérez Domínguez, C. 2007. Microeconomía avanzada. Cuestiones y ejercicios resueltos. Pearson. Prentice Hall.

Segura, J. 2002. Análisis Microeconómico. Ed. Alianza Universidad.

Varian, H.R. 1993. Análisis Microeconómico. Ed. Antoni Bosch.

Villar, A. 1999. Lecciones de Microeconomía. Ed. Antoni Bosch.