

27607 - Microeconomics I

Información del Plan Docente

Academic Year	2016/17
Academic center	109 - Facultad de Economía y Empresa
Degree	450 - Degree in Marketing and Market Research
ECTS	6.0
Course	1
Period	Second semester
Subject Type	Basic Education
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

Participative lectures. The professor will explain the basic course content. The student must supplement the explanations with the recommended reading.

Practical classes. Students will solve practice exercises, always under the supervision of the professor. This will be done in smaller groups to facilitate the participation of each student.

Platform Moodle 2

5.2.Learning activities

1) Theory classes:

Credits 1.2.

Methodology: Class attendance and participative problem-solving.

2) Practical classes:

Credits 1.2

Methodology: Class attendance, problem-solving and case studies.

3) Tutorials and seminars:

Credits 0.3

Methodology: Tutorial and complementary activities.

4) Personal work:

Credits 3.3

Methodology: Solution of exercises. Use of ITCs. Preparation of assignments and exams.

5.3.Program

Part I: Introduction

Unit 1. Concept and scope of the Economy

1.1. Economics as a social science

1.2. Method in economic science

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1.3. Topics in Microeconomics

1.4. Organization of economic activity

Unit 2. Demand, supply and market mechanics

2.1. Market demand

2.2. Market supply

2.3. Equilibrium in the competitive market

2.4. Elasticities of demand and supply

Part II: Theory of Consumption

Unit 3. Preferences, utility **and budget constraint**

3.1. The budget set and preferences

3.2. The utility function

3.3. The marginal rate of substitution

3.4. The budget constraint

Unit 4. Consumer choice

4.1. Consumer equilibrium

4.2. Individual demand function

4.3. Demand curves and the Engel curve

4.4. Price elasticities and income elasticities

4.5. Classification of goods and demand

Unit 5. The function of **the individual and market demands**

5.1. Substitution effect and income effect

5.2. Consumer surplus

5.3. From the individual function to the market function

Part III: Theory of Production

Unit 6. Production

6.1. The production set and the production function

6.2. The marginal rate of technical substitution

6.3. Returns to scale

6.4. Marginal, average and total productivity

Unit 7. Minimizing costs and maximizing benefit

7.1. Cost minimization

7.2. Conditioned demand of inputs

7.3. Cost functions

7.4. Long-run and short-run costs

7.5. Marginal income, marginal costs and profit maximization

5.4.Planning and scheduling

5.5. Bibliography and recommended resources