

MICROECONOMÍA 4619

Year: 08/09

ÁREA DE CONOCIMIENTO: ECONOMÍA APLICADA
DEPARTAMENTO DE ECONOMÍA Y CIENCIAS SOCIALES

Tipo	Curso	Semestre	Créditos ►	Teóricos	Prácticos
Troncal	1º	A y B	12	6	6

Responsible of the subject: Dr. Francisco Mas Verdú

Lecturers of the English group: Dr. Víctor D. Martínez Gómez and Dr. Josep Doménech de Soria

Descriptores: Microeconomics: economic decisions, prices and applications

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Objectives: Microeconomics is the analysis of economic problems and issues starting from the motivation and behaviour of individual decision making units (ultimately individual people, grouped into households and business firms). This course introduces basic microeconomic principles –the so called basic Microeconomics- and intermediate theory in order to allow students the identification of the reasons underlying economic decisions taken by individual agents.

Theoretical contents: The basic building blocks are (1) one introduction to the economic science, following with a preliminary study of the basic operation of markets; (2) the behaviour of individual consumers or households and the demand for goods; (3) the economics of profit-maximizing firms, regarding to the analysis of production and costs; (4) the market structure and its interaction with the behaviour of the firms, including competitive and non-competitive markets;(5) more specifically, the analysis of markets in which the number of firms is limited (ranging from monopolistic competition to cartels) by using the games theory; (6) markets for inputs and how they operate; (7) a discussion about some sources of market failures (namely externalities and incomplete information)

Labwork and activities: Workshop seminars are case studies and press readings related to the topics dealt during the course. Numeric exercises during the explanations are also carried out by students.

Core bibliography:

— R. Pindyck and D. Rubinfeld, *Microeconomics. International Edition -6th Edition*. Prentice Hall, 2004.

Other references

— M. Katz and H. Rosen, *Microeconomics. International Student Edition -2nd Edition*. Irwin, 1994.

A. Koutsoyiannis, *Modern Microeconomics. 2nd Edition*. McMillan Press, 1982.

P. Samuelson and W. Nordhaus, *Economics. International Edition -17th Edition*. McGraw-Hill Irwin, 2001.

Assesment:

The evaluation of the course will be done by two means: firstly, written exams at the end of each term covering the topics dealt during the semester. The exams will consist in a mixed list of theoretical questions and numerical problems. The attendance and coursework related to the workshop seminars will be the second assessment criterion.

Relationship with other subjects:

This subject is linked with other subjects in FADE courses: Macroeconomics, Firm's Economy (I and II), foundations of Mathematics and Introduction to Statistics.