

Academic Year: (2018 / 2019)

Review date: 19-12-2017

Department assigned to the subject: Economics Department

Coordinating teacher: CELENTANI , MARCO

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 1

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Basic calculus.

OBJECTIVES

- Teaches students the standards of precision and rigor in economic analysis and professional communication.
- Emphasizes autonomous and group learning.
- Familiarizes students with a set of tools appropriate for economic analysis.
- Teaches students a methodology to solve the most common decision problems economic agents' face, and explains the basics of competitive markets and general equilibrium theory, as well as the concepts of efficiency and welfare.

DESCRIPTION OF CONTENTS: PROGRAMME

1. The basics of supply and demand
2. Preferences and utility; budget constraints; consumer choice
3. Individual demand; income and Substitution effects; aggregate demand
4. Household production and consumption: labor supply
5. Production function; cost minimization
6. Profit maximization; supply function
7. Equilibrium in a competitive economy: exchange, production, efficiency and welfare
8. Applications.

LEARNING ACTIVITIES AND METHODOLOGY

- Lectures in which the basic material is presented and discussed. Basic textbook references are provided with to complete and deepen students' understanding.
- Discussion of the solution to practical exercises to provide students with feedback on their level of understanding and difficulties.

ASSESSMENT SYSTEM

Quizzes (40%); Final Exam (60%).

% end-of-term-examination:	60
% of continuous assessment (assignments, laboratory, practicals...):	40

BASIC BIBLIOGRAPHY

- Austan Goolsbee, Steven Levitt, Chad Syverson Microeconomics, Worth Publishers, 2013

ADDITIONAL BIBLIOGRAPHY

- R. Serrano, A. Feldman A short course in intermediate microeconomics with calculus, Cambridge UP, 2013
- T. Van Zandt Firms, prices and markets, <http://faculty.insead.edu/vanzandt/teaching/FPM-Aug2012.pdf>, 2013

BASIC ELECTRONIC RESOURCES

- Timothy Van Zandt . Firms, prices and markets: <http://faculty.insead.edu/vanzandt/teaching/FPM-Aug2012.pdf>