Microeconomics II

Academic Year: (2022 / 2023) **Review date: 19-04-2022**

Department assigned to the subject: Economics Department

Coordinating teacher: MORENO RUIZ, DIEGO

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 2

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Basic calculus, classic microeconomics, game theory.

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 the role of financial markets in competitive economies and the sources of market failure, and introduces methods for dealing with individuals' incentives in the design of contracts and social institutions.

DESCRIPTION OF CONTENTS: PROGRAMME

1. Time and Uncertainty in Competitive Economies
2. Market Failure: externalities, public goods, market power, asymmetric information
3. Introduction to the Economics of Information.

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

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

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

BASIC BIBLIOGRAPHY

- I. Macho and D. Perez-Castrillo An Introduction to the Economics of Information, Oxford UP , 2001
- R. Serrano and M. Feldman A Short Course in Intermediate Microeconomics with Calculus, Cambridge UP.
- Thomas Nechyba Intermediate Microeconomics: An Intuitive Approach with Calculus, Cengage Learning, 2018

ADDITIONAL BIBLIOGRAPHY

- A. Mas-Colell, M. Whiston and J. Green Microeconomic Theory, Oxford UP , 1995
- G. Jehle and P. Reny Advanced Microeconomic Theory, Pearson, 2011
- R. Gibbons A premier in Game Theory, Prentice Hall , 1992