

Academic Year: (2023 / 2024)

Review date: 22-03-2023

Department assigned to the subject: Business Administration Department

Coordinating teacher: BARROSO LUDEÑA, ALICIA

Type: Compulsory ECTS Credits : 3.0

Year : 1 Semester : 1

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Not required.

OBJECTIVES

Skills to be acquired

General skills

*CG2: Effective knowledge of other disciplines / techniques used in Marketing and Market Research.

Specific skills:

*CE1: To understand the fundamental concepts of microeconomics and business economics, as well as the application of these instruments to understand the environment in which an economic-business organization operates.

*CE10: Analysis, evaluation and decision making on pricing (traditional methods, and scientific techniques)

LEARNING OUTCOMES

The student distinguishes between the basic concepts of economic equilibrium under perfect competition and in contexts of market power.

The student identifies the impact of economic activities, and analyzes the economic and organizational effects derived from contractual relationships between agents.

The student identifies the relationship between companies and the institutional framework in which they carry out their activities.

DESCRIPTION OF CONTENTS: PROGRAMME

Part I: Principles of microeconomics. Consumers and firms behavior in competitive markets: supply and demand. Market equilibrium under perfect competition. Imperfect competition: monopoly oligopoly, monopolistic competition. Multi-attribute models. Game-theoretic notions and their role in industrial economics.

Part II: Economics of the firm. Decision-making: rationality and cooperation. Specialization and Exchange: Transaction costs and incomplete contracts. Coordination of economic activities: boundaries between firms and markets. Vertical integration, hybrid forms and relational contracts. Incentives in organizations: internal company structure, distribution of power and incentives, agency theory. Ownership and control of the company: moral hazard and incentive systems efficient. Companies and institutions.

LEARNING ACTIVITIES AND METHODOLOGY**TRAINING ACTIVITIES OF THE SUBJECT**

AF3 Theoretical practical classes

AF6 Group work

AF7 Individual student work

Activity code / No. of total hours / No. of face-to-face hours / % face-to-face

AF3 105 105 100

AF6 145 0 0

AF7 125 0 0

TOTAL SUBJECT 375 105

TEACHING METHODOLOGIES

MD1 Lectures in the teacher's class supported by computer and audiovisual media, in which the main concepts of the subject are developed and the bibliography is provided to complement the students' learning.

MD2 Critical reading of texts recommended by the professor of the subject: Sentences and resolutions, press articles, reports, manuals and / or academic articles, either for later discussion in class, or to expand and consolidate the knowledge of the subject.

MD3 Resolution of practical cases, problems, etc. raised by the teacher individually or in groups

MD4 Presentation and discussion in class, under the moderation of the teacher, of topics related to the content of the subject, as well as practical cases

MD5 Preparation of works and reports individually or in groups

ASSESSMENT SYSTEM

Your final grade will be assigned based on:

Participation in-class, discussion, assignments, quizzes and cases studies: 60%

Final exam: 40%.

In order to pass the subject, students need to meet the minimum passing score of 4 points (out of a possible 10) in the final exam. Students that do not meet the minimum passing grade should retake the subject. If the resit is taken, the above grade criteria also apply.

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

BASIC BIBLIOGRAPHY

- G.Mankiw and M.Taylor Economics 2nd Ed., Cengage Learning, 2011
- Hal Varian Intermediate Microeconomics, 8th Ed. , W.W. Norton & Co., 2010