



<b>COURSE: Economics I (Microeconomics) (16615)</b>		
<b>DEGREE:</b>	<b>YEAR: 1</b>	<b>TERM: 1</b>

WEEKLY PLANNING								
WEEK	SESSION	DESCRIPTION	GROUPS (mark X)		Special room for session (computer classroom, audio-visual classroom...)	WEEKLY PROGRAMMING FOR STUDENT		
			LECTURES	SEMINARS		DESCRIPTION	CLASS HOURS	HOMEWORK HOURS (Max. 7h week)
1	1	Course Presentation Introduction 1. The Basic Economic Problem: scarcity and choices. Decision making by households 2. Microeconomics and Macroeconomis 3. Opportunity Cost 4. Economic Models and its limits	X			Readings and solving assigned problem sets.	1.5	5
1	2	Pure exchange and the Theory of Competitive Advantage Theory and Exercises		X		Readings and solving assigned problem sets.	1.5	
2	3	The Demand Function	X			Readings and solving assigned problem sets.	1.5	5

		<ol style="list-style-type: none"> <li>1. Marginal utility and individual demand</li> <li>2. The aggregate demand</li> <li>3. Movements along and shifts of the demand curve</li> </ol>						
2	4	Exercises on the demand and elasticity Problem set 1 due		X		Readings and solving assigned problem sets.	1.5	
3	5	The supply curve <ol style="list-style-type: none"> <li>1. Marginal costs and supply of products by the individual firm.</li> <li>2. Aggregate supply</li> <li>3. Movements along and shifts of the supply curve.</li> <li>4. Elasticity of demand and supply.</li> </ol>	X			Readings and solving assigned problem sets.	1.5	5
3	6	Exercises on supply and costs Problem set 2 due.		X		Readings and solving assigned problem sets.	1.5	
4	7	Market equilibrium <ol style="list-style-type: none"> <li>1. Interaction between supply and demand</li> <li>2. Efficiency and equity in the market: consumer and producer surplus</li> </ol>	X			Readings and solving assigned problem sets.	1.5	5
4	8	Exercises on equilibrium and comparative statics Problem Set 3 Due Quiz 1		X		Readings and solving assigned problem sets.	1.5	
5	9	Market intervention and effects on welfare <ol style="list-style-type: none"> <li>1. Price controls</li> <li>2. Quantity controls</li> <li>3. Taxes and subsidies</li> </ol>	X			Readings and solving assigned problem sets.	1.5	5
5	10	Exercises on market interventions.		X		Readings and solving assigned problem sets.	1.5	
6	11	Midterm 1	X			Readings and solving assigned problem sets.	1.5	5
6	12	Resolution Midterm 1		X		Readings and solving assigned problem sets.	1.5	
7	13	The Economics of International Trade <ol style="list-style-type: none"> <li>1. Determinants of Trade</li> </ol>	X			Readings and solving assigned problem sets.	1.5	5

		2. Winners and loser from trade 3. Trade restrictions						
7	14	Exercises on interventions effects and International Trade. Problem Set 4 Due		X		Readings and solving assigned problem sets.	1.5	
8	15	Market Failures: imperfect competition 1. Monopoly 2. Monopolistic competition. 3. Price Discrimination	X			Readings and solving assigned problem sets.	1.5	5
8	16	Exercises on imperfect competition		X		Readings and solving assigned problem sets.	1.5	
9	17	Oligopolies and Cooperation 1. Few sellers in the Market 2. Prisoners Dilemma 3. Public Policy towards Oligopolies.	X			Readings and solving assigned problem sets.	1.5	5
9	18	Exercises on oligopolies and cooperation Problem Set 5 Due		X		Readings and solving assigned problem sets.	1.5	
10	19	Market Failures 1. Externalities 2. Public goods 3. Common resources	X			Readings and solving assigned problem sets.	1.5	5
10	20	Exercises on externalities and public goods.		X		Readings and solving assigned problem sets.	1.5	
11	21	Advanced topics: 1. Asymmetric information: moral hazard and adverse selection 2. Political economy: Arrow's impossibility theorem	X			Readings and solving assigned problem sets.	1.5	5
11	22	Exercises on asymmetric information and political economy Problem Set 6 Due		X		Readings and solving assigned problem sets.	1.5	
12	23	Midterm 2	X			Readings and solving assigned problem sets.	1.5	5
12	24	Resolution Midterm 2.		X		Readings and solving assigned problem sets.	1.5	
13	25	Labor Markets 1. Demand for labor 2. Supply for labor	X			Readings and solving assigned problem sets.	1.5	5

		3. Equilibrium						
13	26	Exercises on labor markets		X		Readings and solving assigned problem sets.	1.5	
14	27	Income Inequality and Poverty 1. Measuring Inequality 2. Income redistribution 3. Poverty reduction	X			Readings and solving assigned problem sets.	1.5	5
14	28						1,5	
<b>Subtotal 1</b>							<b>42</b>	<b>70</b>
<b>Total 1 (Hours of class plus student homework hours between weeks 1-14)</b>							<b>112</b>	
15		Tutorials, handing in, etc						
16		Assessment						
17							3	35
18								
<b>Subtotal 2</b>							<b>3</b>	
<b>Total 2 (Hours of class plus student homework hours between weeks 15-18)</b>							<b>38</b>	
<b>TOTAL (Total 1 + Total 2)</b>							<b>150</b>	