

Microeconomics

Code: 102119
ECTS Credits: 6

Degree	Type	Year	Semester
2501231 Accounting and Finance	FB	2	1
2501232 Business and Information Technology	OB	2	1

Errata

There has been changes in the contact, the current teacher is Pau Olivella Cunill (Pau.Olivella@uab.cat).

Contact

Name: Ferran Sancho Pifarré
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Use of Languages

Principal working language: catalan (cat)
Some groups entirely in English: No
Some groups entirely in Catalan: Yes
Some groups entirely in Spanish: No

Teachers

Aleix Gregori Gomis

Prerequisites

It is recommended to have passed the subjects:

Introduction to Economics

Mathematics I

Mathematics II

Objectives and Contextualisation

The objective of the subject is to understand the basic concepts and tools of microeconomic analysis and become

the consequences of the lack of competition between companies, the effects of price regulation, or the effects of

The following topics are discussed, among others:

Consumer Theory

Preferences and Utility

Consumption and Demand

Theory of Production

Markets (competitive and monopolistic)

Equilibrium with and without government intervention

Welfare analysis

Competences

Accounting and Finance

- Analysing, summarising and assessing information.
- Efficiently searching information, discriminating irrelevant information.
- Working effectively in teams.

Business and Information Technology

- Demonstrating a comprehension of the principles of economy and main theories and models in order to explain the economic behaviour on a microeconomic and macroeconomic level.
- Developing self-learning strategies.
- Students must be capable of analysing, summarising, organising, planning and solving problems and making decisions.
- Working in teams, sharing knowledge and communicating it to the rest of the team and the organisation.

Learning Outcomes

1. Analysing in depth the determinants of the demand and the supply.
2. Analysing, summarising and assessing information.
3. Assessing the effect of the public sector on the activity of companies and consumers.
4. Associating the technological structure of a company with the cost structure, and describing the translation processes.
5. Developing self-learning strategies.
6. Differentiating the balance effects in perfect and imperfect competition.
7. Efficiently searching information, discriminating irrelevant information.
8. Identifying the processes governing the functioning of markets in different regimes of competence and in different interrelation scenarios.
9. Solving balances and interpreting its meaning.
10. Students must be capable of analysing, summarising, organising, planning and solving problems and making decisions.
11. Working effectively in teams.
12. Working in teams, sharing knowledge and communicating it to the rest of the team and the organisation.

Content

Topic I: Consumer Theory

- I.1 Preferences, Indifference curves and utility functions
- I.2 The budget constraint
- I.3 Optimal Choice
- I.4 Typology of goods: response to changes in income and prices
- I.5 Income and Substitution Effects

Topic II: Production Theory

- II.1 Technology and production factors
- II.2 Profit maximization
- II.3 Cost minimization

Topic III: Competitive Markets

- III.1 Aggregate demand and supply
- III.2 Consumer and producer Surplus
- III.3 Market equilibrium
- III.4 The efficiency of competitive markets
- III.5 Comparative statics: the burden of taxes

Topic IV: Non-Competitive Markets

- IV.1 Profit maximization
- IV.2 Causes, efficiency and regulation of monopolies
- IV.3 Price discrimination
- IV.4 Oligopoly: equilibrium notions

Topic V: The Pure Exchange General Equilibrium Model

- V.1 The Edgeworth Box
- V.2 Efficient assignments in the Pareto sense
- V.3 Walrasian equilibrium
- V.4 The fundamental theorems of welfare economics

Methodology

The methodology includes independent study, preparation and discussion of exercises, reading texts, presential instruction, solving exercises in groups, and office hours.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Exercises and group discussion	13	0.52	2, 10, 12, 11
General lectures	33	1.32	4, 6, 8, 3, 9, 10
Type: Supervised			
Office hours advising	15	0.6	
Type: Autonomous			
Reading of texts and materials	15	0.6	2, 7, 5, 10
Studying, preparation and discussion of cases and exercises	70.5	2.82	2, 7, 5, 10

Assessment

Evaluation process

The evaluation process will consist of a final examination with a weight of 50% and, at least, two additional evaluation activities. At least part of any of the three (or more) evaluation activities must be of the written-exam type and at least part of any of the three (or more) evaluation activities must be multiple-choice type. A student that takes part on any of the evaluation activities and turns in the activity for grading cannot be considered for a "Non Evaluable" status.

Schedule of evaluation activities

The dates of the different evaluation activities will be announced well in advance during the semester. The date of the final exam is scheduled in the examination calendar of the Faculty. "The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity." Section 1 of Article 115. Calendar of evaluation activities (Academic Regulations UAB). Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an Application for exams' reschedule https://eformularis.uab.cat/group/deganat_feie/application-for-exams-reschedule

Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will be also informed of the procedure, place, date and time of grade revision following University regulations.

Retake Process

"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject." Section 3 of Article 112 ter. The recovery (UAB Academic Regulations).

Additionally, for a student to participate in the retake process, it is required that he or she to have achieved an average grade of the subject between 3.5 and 4.9. The date of the retake exam will be posted in the calendar of evaluation activities of the Faculty. Students who take this exam and pass, will get a grade of 5 for the subject. If the student does not pass the retake, the grade will remain unchanged, and hence, student will fail the course. The grading of the retake examination will be qualitative, with two possible results: "pass" or "no

pass". If the grade is "pass", the grade will be equal to 5. If the grade is "no pass", the student will not pass the subject and his final grade will be the existing grade prior to the retake examination.

Irregularities in evaluation activities

On top of any other disciplinary measures deemed appropriate, and in accordance with current academic regulations, "in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0". Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).

Standards of behavior

Aside from any other disciplinary measures that may be considered adequate, and in line with the current academic rules, the professor may reduce the average grade obtained in the "additional evaluation activities" by up to 2 points out of 10 to any student who repeatedly does not follow the rules of behavior in class. The professor will announce these rules at the beginning of the course.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Evaluation along the course	50%	1.5	0.06	1, 2, 4, 7, 5, 6, 8, 3, 9, 10, 12, 11
Final examination	50%	2	0.08	2, 7

Bibliography

Varian, H.: Microeconomía Intermedia: Un enfoque actual. Antoni Bosch, Barcelona. (Or the original english version)

Complementària: Katz, M., Rosen, H., Morgan, W. (2007). Microeconomía Intermedia. McGraw-Hill. (Or the original english version)