

**Información del Plan Docente**

<b>Academic Year</b>	2017/18
<b>Faculty / School</b>	109 - Facultad de Economía y Empresa
<b>Degree</b>	417 - Degree in Economics
<b>ECTS</b>	6.0
<b>Year</b>	3
<b>Semester</b>	First semester
<b>Subject Type</b>	Compulsory
<b>Module</b>	---

**1.General information****1.1.Introduction****1.2.Recommendations to take this course****1.3.Context and importance of this course in the degree****1.4.Activities and key dates****2.Learning goals****2.1.Learning goals****2.2.Importance of learning goals****3.Aims of the course and competences****3.1.Aims of the course****3.2.Competences****4.Assessment (1st and 2nd call)****4.1.Assessment tasks (description of tasks, marking system and assessment criteria)****5.Methodology, learning tasks, syllabus and resources****5.1.Methodological overview**

The learning process is based on the following items:

- Theoretical presentation with the active participation of students in the subjects under study.
- Resolution of exercises.

- Homework established by the teacher..

## 5.2.Learning tasks

The program is designed in order to achieve the expected results and includes theoretical class attendance and homework and personal study.

## 5.3.Syllabus

Part I. Consumer theory and individual demand.

### 1. Duality in consumer theory.

1.1. Hicksian demand functions.

1.2. Indirect utility function and expenditure function.

1.3. Shephard's Lemma, Roy's identity and Slutsky's equation.

1.4. Restrictions on consumer demand and integrability.

### 2. Price changes and consumer's welfare.

2.1. Consumer surplus, equivalent variation, and compensating variation.

2.2. Price index and true price index.

Part II. General equilibrium and welfare.

### 3. Walrasian equilibrium.

3.1 Graphic analysis and formal analysis.

3.2. Existence, uniqueness, and stability of Walrasian equilibrium.

### 4. General equilibrium in production.

4.1. Graphic analysis.

4.2. Marginal conditions of competitive general equilibrium.

### 5. General equilibrium and its basic welfare properties.

## 27420 - Microeconomics III

5.1. Pareto efficiency and the fundamental theorems of welfare economics.

5.2. Collective comparisons and compensating criteria.

Part III

### 6. Market failures.

6.1. Public goods.

6.2. Externalities.

6.3. Natural monopoly.

6.4. Public choice

Part IV

### 7. Introduction to social choice.

7.1. Welfare maximization.

7.2. Social welfare functions.

7.3. Arrow's impossibility theorem.

7.4. Justice and equity.

### 5.4. Course planning and calendar

	Theory	Exercises	Homework	TOTAL
Chapter 1	6	4	15,5	25,5
Chapter 2	3	3	9	15
Chapter 3	6	4	15,5	25,5

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Chapter 4	2	2	6	10
Chapter 5	5	6	16	27
Chapter 6	5	5	15	25
Chapter 7	3	6	13	22

### 5.5. Bibliography and recommended resources

Gravelle, H. y Rees, R. 2006. Microeconomía. Ed. Pearson. Prentice Hall

Jehle, G.A. y Reny, P.J. 1998. Advanced Microeconomic Theory. Ed. Addison-Wesley.

Mas-Colell, A., Whinston, M. y Green, J. 1995. Microeconomic Theory. Oxford University Press.

Maté García, J. y Pérez Domínguez, C. 2007. Microeconomía avanzada. Cuestiones y ejercicios resueltos. Pearson. Prentice Hall.

Segura, J. 2002. Análisis Microeconómico. Ed. Alianza Universidad.

Varian, H.R. 1993. Análisis Microeconómico. Ed. Antoni Bosch.

Villar, A. 1999. Lecciones de Microeconomía. Ed. Antoni Bosch.