

## 27507 - Microeconomics I

### Información del Plan Docente

Academic Year	2017/18
Faculty / School	109 - Facultad de Economía y Empresa
Degree	449 - Degree in Finance and Accounting
ECTS	6.0
Year	1
Semester	Second semester
Subject Type	Basic Education
Module	---

### **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 that has been designed for this course is based on the following activities:

Participative lectures. The professor will explain the basic course content. The student must supplement the explanations with the recommended reading.

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Practical classes. Students will solve practice exercises, always under the supervision of the professor. This will be done in smaller groups to facilitate the participation of each student.

### 5.2.Learning tasks

1: Theory classes:

Credits 1.2.

Methodology: Class attendance and participative problem-solving.

2: Practical classes:

Credits: 1.2

Methodology: Class attendance, problem-solving and case studies.

3: Tutorials and seminars:

Credits: 0.6

Methodology: Tutorial and complementary activities

4: Personal work:

Credits: 3

Methodology: Solution of exercises. Use of ITCs. Preparation of assignments and exams

### 5.3.Syllabus

#### Part I: Introduction

Unit 1. Concept and scope of the Economy

1.1. Economics as a social science

1.2. Method in economic science

1.3. Topics in Microeconomics

1.4. Organization of economic activity

Unit 2. Demand, supply and market mechanics

2.1. Market demand

2.2. Market supply

2.3. Equilibrium in the competitive market

2.4. Elasticities of demand and supply

**Part II: Theory of Consumption**

Unit 3. Preferences, utility and budget constraint

3.1. The budget set and preferences

3.2. The utility function

3.3. The marginal rate of substitution

3.4. The budget constraint

Unit 4. Consumer choice

4.1. Consumer equilibrium

4.2. Individual demand function

4.3. Demand curves and the Engel curve

4.4. Price elasticities and income elasticities

4.5. Classification of goods and demand

Unit 5. The function of the individual and market demands

- 5.1. Substitution effect and income effect
- 5.2. Consumer surplus
- 5.3. From the individual function to the market function

### **Part III: Theory of Production**

#### Unit 6. Production

- 6.1. The production set and the production function
- 6.2. The marginal rate of technical substitution
- 6.3. Returns to scale
- 6.4. Marginal, average and total productivity

#### Unit 7. Minimizing costs and maximizing benefit

- 7.1. Cost minimization
- 7.2. Conditioned demand of inputs
- 7.3. Cost functions
- 7.4. Long-run and short-run costs
- 7.5. Marginal income, marginal costs and profit maximization

### **5.4.Course planning and calendar**

It is estimated that a student will spend an average of 150 hours of effective work for optimally preparing this course. These hours include both class-work and attendance and homework/exam preparation. It is highly recommended that the student distribute this preparation time evenly during the term.

### **5.5.Bibliography and recommended resources**

[BB: Bibliografía básica / BC: Bibliografía complementaria]

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- [BB] Katz, Michael L.. Microeconomía intermedia / Michael L. Katz, Harvey S. Rosen, Wyn Morgan . 2ª ed. Madrid [etc.] : McGraw-Hill, cop. 2007
- [BB] Pindyck, Robert S.. Microeconomía / Robert S. Pindyck, Daniel L. Rubinfeld ; traducción y revisión técnica, Esther Rabasco Espáriz . 8ª ed. Madrid : Pearson Educación: Prentice-Hall, 2013
- [BB] Varian, Hal R.. Ejercicios de microeconomía intermedia [recurso electrónico] / by Hal Varian, Theodore Bergstrom . - 8ª ed.
- [BC] Frank, Robert H.. Microeconomía intermedia : análisis económico y comportamiento / Robert H. Frank . 7ª ed. Madrid [etc.] : McGraw-Hill, cop. 2009
- [BC] Gravelle, Hugh. Microeconomía / Hugh Gravelle y Ray Rees . 3ª ed., reimp. Madrid : Pearson, 2007
- [BC] Nicholson, Walter. Microeconomía intermedia y aplicaciones / Walter Nicholson ; revisión técnica Juan Carlos Zapatero, Fernando Esteve . - 9ª ed. Madrid [etc.] : Thomson, 2006
- [BC] Varian, Hal R.. Microeconomía intermedia : un enfoque actual / Hal R. Varian ; traducción de Mª Esther Rabasco y Luis Toharia . 9ª ed., [reimp.] Barcelona : Antoni Bosch, D.L. 2015

### Listado de URL

- INE. Índice de precios de consumo. Base 2006. Metodología [23-06-2015]  
[<http://www.ine.es/daco/daco43/metoipc06.pdf>]
- INE. Metodología del Índice de precios de consumo armonizado (IPCA) [23-06-2015]  
[<http://www.ine.es/daco/daco43/notaipca.htm>]
- Instituto Aragonés de Estadística (IAEST) [23-06-2015] [<http://www.aragon.es/iaest>]
- Portal Eurostat [23-06-2015] [<http://ec.europa.eu/eurostat>]
- Varian, Hal. Ejercicios de microeconomía intermedia [recurso electrónico] / by Hal Varian, Theodore Bergstrom . 8ª ed. Barcelona, Antoni Bosch, 2011.  
[<http://roble.unizar.es:9090/login?url=https://www.dawsonera.com/abstract/9788495348586>]