

## 27410 - Microeconomics I

### Syllabus Information

**Academic Year:** 2019/20

**Subject:** 27410 - Microeconomics I

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 417 - Degree in Economics

**ECTS:** 6.0

**Year:** 2

**Semester:** First semester

**Subject Type:** Compulsory

**Module:** ---

### 1.General information

#### 1.1.Aims of the course

#### 1.2.Context and importance of this course in the degree

#### 1.3.Recommendations to take this course

### 2.Learning goals

#### 2.1.Competences

#### 2.2.Learning goals

#### 2.3.Importance of learning goals

### 3.Assessment (1st and 2nd call)

#### 3.1.Assessment tasks (description of tasks, marking system and assessment criteria)

### 4.Methodology, learning tasks, syllabus and resources

#### 4.1.Methodological overview

**The learning process designed for this course is based on:**

1. Lectures, where the main contents will be presented by the teacher. The student should complement their contents with the recommended bibliography.
2. Hands-on practices, where students will solve exercises under the guidance of the teacher. The group will be splitted in order to encourage the participation of the students.
3. The use of the learning management system Moodle (<https://moodle2.unizar.es/add/>), where teaching materials will be made available.

Activity	ECTS	Methodology	Competences
Lectures	1,20	<ul style="list-style-type: none"><li>• Class attendance</li><li>• Class discussion</li></ul>	CE2, CE5, CE17 CG1, CG5

Practical sessions	1,20	<ul style="list-style-type: none"> <li>• Class attendance</li> <li>• Class discussion</li> <li>• Problem solving</li> <li>• Case studies</li> </ul>	CE2, CE5, CE7, CE17 CG1, CG2, CG5, CG8
Office hours and seminars	0,60	<ul style="list-style-type: none"> <li>• Office hours and complementary activities</li> </ul>	CE2, CE5, CE7, CE17 CG1, CG2, CG5, CG8
Individual work	3,00	<ul style="list-style-type: none"> <li>• § Problem solving</li> <li>• § ICT use</li> <li>• § Formal examination prepararion</li> </ul>	CE2, CE5, CE7, CE17 CG1, CG2, CG5, CG8

#### 4.2.Learning tasks

The contents detailed the first in the first sesión will be developed in the lectures and practical sessions.

#### 4.3.Syllabus

The syllabus of the course is in line with the established learning outcomes and is detailed below:

##### Part I: Introduction

1. Economics: Definition and scope
  - 1.1. Topics in Microeconomics
  - 1.2. Agents, rationality and equilibrium

##### Part II: Consumer demand theory

2. Preferences, utility and budget constraint
  - 2.1. Comsumption set and preferences
  - 2.2. Utility function
  - 2.3. Marginal rate of substitution
  - 2.4. Budget constraint
3. Consumer behavior
  - 3.1. Equilibrium
  - 3.2. Individual demand function
  - 3.3. Demand curves and Engel curve
  - 3.4. Price elasticities and income elasticity
  - 3.5. Classification of goods and demands

##### 4. Individual and aggregate demand functions

- 4.1. Substitution and income effects
- 4.2. Consumer surplus
- 4.3. Adding invidual demands

- 5. Extensions
- 5.1. Revealed preference
- 5.2. Labor-leisure choice
- 5.3. Intertemporal choice
- 5.4. Uncertainty

#### Parte III: Firm theory

- 6. Production
- 6.1. Production set and production function
- 6.2. Technical rate of substitution
- 6.3. Returns to scale
- 6.4. Average product and marginal product
  
- 7. Cost minimization and profit maximization
- 7.1. Cost minimization
- 7.2. Conditional factor demand functions
- 7.3. Cost function
- 7.4. Short run and long run costs
- 7.5. Profit maximization

#### **4.4.Course planning and calendar**

To be determined in each group.

#### **4.5.Bibliography and recommended resources**

Basic

- Pindyck, R. S. y D. L. Rubinfeld, 2019. Microeconomía. Ed. Prentice-Hall, Madrid. 9ª Edición.