

27410 - Microeconomics I

Syllabus Information

Academic Year: 2021/22

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

2. Learning goals

3. Assessment (1st and 2nd call)

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">• Class attendance• Class discussion	CE2, CE5, CE17 CG1, CG5
Practical sessions	1,20	<ul style="list-style-type: none">• Class attendance• Class discussion• Problem solving• Case studies	CE2, CE5, CE7, CE17 CG1, CG2, CG5, CG8

Office hours and seminars	0,60	<ul style="list-style-type: none"> • Office hours and complementary activities 	CE2, CE5, CE7, CE17 CG1, CG2, CG5, CG8
Individual work	3,00	<ul style="list-style-type: none"> • § Problem solving • § ICT use • § Formal examination preparation 	CE2, CE5, CE7, CE17 CG1, CG2, CG5, CG8

Lectures and practical sessions will be on-site classes. Nonetheless, if necessary due to sanitary reasons, they may be given online.

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. Consumption 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 individual demands
5. Extensions
 - 5.1. Labor-leisure choice
 - 5.2. Intertemporal choice

- 5.3. Uncertainty
- 5.4. Revealed preference

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.