

## 27415 - Microeconomics II

### Syllabus Information

**Academic year:** 2023/24

**Subject:** 27415 - Microeconomics II

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

**Degree:** 417 - Degree in Economics

**ECTS:** 6.0

**Year:** 2

**Semester:** Second semester

**Subject type:** Compulsory

**Module:**

### 1. General information

The basic objectives of this subject are to acquire:

- Theoretical foundation of the structures and functioning of competitive and imperfect competition markets.
- Knowledge of economic efficiency and welfare theory .
- Analysis of the consequences of the implementation of economic policy measures.
- Acquisition of basic notions of general equilibrium.

These approaches and objectives are aligned with the Sustainable Development Goals (SDGs) of the 2030 agenda, <https://www.un.org/sustainabledevelopment/es/>, contributing to some extent to their achievement. Specifically, these are: Goal 4: Quality education; Goal 5: Gender equality; Goal 10: Reduction of inequalities.

### 2. Learning results

To pass this subject, the student must be able to:

1: Describe, identify and explain the structure of markets according to the type of competition that exists, either in the short or long term, and the theoretical foundations of their operation, identifying the behaviour of the economic agents involved and using correctly and accurately the basic economic language.

2: To pose and solve the equilibrium of a market through verbal reasoning, graphical representations and mathematical analysis (calculus and elementary algebra), for different time horizons and different market structures, at a level of intermediate microeconomics. They must also be able to calculate the surplus of economic agents and the level of social welfare linked to that equilibrium.

3: Predict and quantify how equilibrium and welfare would change in the face of variations in the behaviour of agents (comparative statics), at an intermediate microeconomics level.

4: Predict and quantify the changes that government intervention measures (economic policy) would produce in the market equilibrium and the level of welfare, at an intermediate microeconomics level.

5: Recognize the importance of competitive general equilibrium analysis and its implications for the efficiency of markets, as well as analyse the economic and welfare consequences of the presence of imperfect competition.

### 3. Syllabus

Unit 1: Introduction to market theory

Unit 2: Equilibrium in the competitive market

Unit 3: Analysis of competitive markets

Unit 4: Overall competitive balance

Unit 5: Monopoly theory

Unit 6: Oligopoly theory

### 4. Academic activities

Lectures: 30 hours

Practical classes: 30 hours

Assessment tests. 8 hours (4 outside class hours)

Personal work: 82 hours

The teaching methodology is foreseen to be face-to-face. However, if necessary for health reasons, the classes may be taught online

## 5. Assessment system

In the first call there will be two forms of evaluation:

1.- Continuous: It consists of 5 questionnaires and two written tests. The questionnaires are multiple choice, true or false or short answer questions. In order to be eligible for the continuous evaluation it will be necessary to complete at least 4 of the questionnaires, obtaining a minimum average grade of 3. The first objective test is associated with topics 1, 2, 3 and 4, and the second with topics 5 and 6. The final grade will be obtained as the maximum of the following two possibilities:

a) Questionnaires (20%), first test (50%), second test (30%); b) First test (60%), second test (40%).

In order to pass the subject by continuous evaluation it will be necessary to have obtained a minimum grade of 3.5 points in each of the two written tests and that the final grade is equal to or higher than 5 (out of 10)

2.- A global test in which the totality of the subject taught will be evaluated.

In the second call, the subject can only be passed with a global test.

The global test in each call, as well as the two tests of the continuous assessment, will consist of a written exam composed of a series of theoretical and theoretical-practical questions (between 40 and 60% of the total grade) and practical exercises.