39825 - Microeconomics II

Syllabus Information

Academic year: 2023/24
Subject: 39825 - Microeconomics II
Faculty / School: 326 - Escuela Universitaria Politécnica de Teruel
Degree: 634 - Joint Programme in Computer Engineering - Business Administration
ECTS: 6.0
Year: 3
Semester: First semester
Subject type: Compulsory
Module:

1. General information

The subject provides the basic elements to study the structures and functioning of competitive markets and imperfect competition from the point of view of economic analysis at an intermediate level. The analysis of positive economics, which allows predictions of the behavior of the economic agents involved and the resulting market equilibria, is combined with a normative analysis that studies the economic efficiency of allocations (welfare theory) to consider the effects of different economic policies on markets.

These approaches and objectives are aligned with the Sustainable Development Goals (SDGs) of the 2030 agenda of United Nations (https://www.un.org/sustainabledevelopment/es/), contributing to the achievement of target 4.4. (increase the number of youth and adults who have the necessary skills to access employment, decent work and entrepreneurship).

2. Learning results

At the end of the subject, the student should be able to:

1. Describe, identify and explain the structure of markets according to the type of existing competition, either in the short or long term, and the theoretical foundations of the same, identifying the behavior of the economicagents involved and using correctly and accurately the basic language of an economist.

2. To pose and solve the equilibrium of a market by means of verbal reasoning, graphical representations and mathematical analysis (elementary calculus and algebra), for different time horizons and different market structures, at an intermediate microeconomic level, as well as to calculate the surplus of economic agents and the level of social welfare linked to that equilibrium.

3. Predicting and quantifying how equilibrium and welfare would change in the face of variations in agent behavior (comparative statics), at an intermediate microeconomics level.

4. Develop normative analyses, design government intervention measures (economic policy), and predict and quantify the changes that these would produce in the equilibrium of markets and the level of welfare, at an intermediate microeconomy level.

5. Recognise the importance of competitive general equilibrium analysis and its implications for the efficiency of markets, and analyse the economic and welfare consequences of the presence of various market failures (asymmetric information, externalities and public goods).

6. Prepare written reports according to established guidelines, in order to develop autonomous learning.

3. Syllabus

Unit 1: Introduction to market theory

Part I: Theory of Competitive Markets

Unit 2: Equilibrium in the competitive market

Unit3: Analysis of competitive markets

Part II: Market failures

Unit 4: Monopoly theory

Unit 5: Oligopoly theory

4. Academic activities

Lectures: 30 hours

Practical classes: 30 hours

Personal Study: 88 hours

Assessment tests. 2 hours

6 ECTS = 150 hours

In principle, the teaching methodology and its evaluation is planned to be based on face-to-face classes . However, if circumstances so require, they may be carried out online.

5. Assessment system

Continuous assessment

It will consist of two written tests evaluated out of 10 points in which each one weighs 50% of the final grade, whose dates will be announced in class and will be published on the Moodle platform of each group well in advance.

The first one will take place during school hours and will evaluate the first three units and the second one will be held at the end of the teaching period , covering the last three units. In order to pass, a minimum grade of 3.5 points out of 10 is required in each of , as well as having completed all the assignments that will be uploaded to Moodle prior to each test, obtaining a passing average (5), having one week to solve them and only one attempt.

Global Assessment

It consists of a written test that evaluates the totality of the subject taught out of 10 points, in each of the two exams.

Assessment criteria

Both the two tests of the continuous assessment and the global test will consist of a written exam composed of a series of theoretical and theoretical-practical questions (between 40 and 60% of the total score) and practical exercises.