

## 30608 - Microeconomics I

### Syllabus Information

**Academic year:** 2024/25

**Subject:** 30608 - Microeconomics I

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

**Degree:** 432 - Joint Law - Business Administration and Management Programme

**ECTS:** 6.0

**Year:** 2

**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 goals are aligned with the Sustainable Development Goals (SDGs) of the United Nations (<https://www.un.org/sustainabledevelopment/es/>), contributing to the achievement of Target 4.4 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 economic agents 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. -To 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).

### 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

Unit 6: Other market failures

### 4. Academic activities

Master classes: 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 evaluation**

It will consist of two written exams, each worth 10 points, with each one weighing 50% of the final grade. The dates for these intermediate exams will be announced in class and posted on the Moodle platform for each group well in advance. The first exam will take place during regular class hours and will cover the first three topics, while the second test will be held at the end of the teaching period and will cover the last three topics. In order to pass, a minimum score of 3.5 out of 10 is required on each test, as well as completing all tests uploaded to Moodle prior to each exam, achieving an average passing grade (5), with one week to complete them and only one attempt allowed.

### **Global Assessment**

This consists of a written exam that evaluates the entire course material, worth 10 points, in each of the two examination sessions.

### **Evaluation Criteria**

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

## **6. Sustainable Development Goals**

4 - Quality Education

12 - Responsible Production and Consumption

16 - Peace, Justice and Strong Institutions