

39825 - Microeconomics II

Syllabus Information

Academic year: 2024/25

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 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. 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

Unit 3: 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 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

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.

6. Sustainable Development Goals

4 - Quality Education
12 - Responsible Production and Consumption
16 - Peace, Justice and Strong Institutions