

Introduction

MICROECONOMICS

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Microeconomics

- Course Manual:

Banerjee, S., Intermediate Microeconomics, A tool-building approach, Routledge Edition.

- (+Chapter 10 in *Varian, H., Intermediate Microeconomics, W. W. Norton & Company.*)

Microeconomics

- The purchase of the **book** is not compulsory, the manual is **available at the BiB**.
- **Lectures and TDs are complementary**, some concepts are only presented in the TDs and some are only presented in the lectures.
- **Aim:** to learn analytical tools and theoretical foundations necessary for any specialization at upper-level in economics -labor economics, industrial organization, international trade, public finance-, and in finance (microeconomics of Banking e.g.) etc..

Microeconomics

- It is **NOT** a repeat of the courses you have done at Bachelor level.
- The first few lectures are meant to present the fundamental concepts of microeconomics.
- Even though those are the same as at bachelor level, in this course we cover them at a deeper level.
- The remaining lectures are meant to address advanced topics with the learnt knowledge.

Outline of the course: The core *(deeper level than at Bsc!)*

1. Markets (Chapter 1)
2. Budgets (Chapter 2)
3. Preferences (Chapter 3)
4. Individual demand (Chapter 4)
5. Consumers comparative statics (Chapter 5)
6. Intertemporal choice (**Chapter 10 in Varian**)
7. Exchange economics (Chapter 6)
8. Technology (Chapter 7)
9. Costs (Chapter 8)
10. Competitive firms (Chapter 9)
11. Monopoly (Chapter 10)

Outline of the course:

Introduction to specific topics

1. Risk (Chapter 11)
2. Asymmetric information (Chapter 15)
3. Game theory (Chapter 12)
4. Externalities (Chapter 14)

Structure of the course (lectures)

The

All truth passes through three stages. First, it is ridiculed. Second, it is violently opposed. Third, it is accepted as being self-evident.

Arthur Schopenhauer, German philosopher (1788 – 1860)

Structure of the course (TDs)

2. Tutorials: are articulated around concrete problems to be solved by students (in groups).

The resolution of these problems is structured into the following steps:

- i) pre-discussion,
- ii) formulation of learning objectives,
- iii) home work,
- iv) post discussion and,
- v) presentation of the results.

Structure of the course (TDs)

Communication through Moodle.

First part will be uploaded in the course of October so please check Moodle if you do not receive any notification.

Tutors = Giuseppe GRASSO and Adrian NIETO CASTRO

Evaluation

Final exam : 2h, closed book. Exercise(s) of the type covered during the course/tutorials.

**SUBJECT TO CHANGE = COVID-19 =>
MCQ online via Moodle.**

Evaluation

But, bonus points can be obtained from assignments during the TDs (up to 2.5pts).

These points are added to your mark at the exam. (not at resit though!!!)

Evaluation

Example 1: suppose your final mark at the exam is 8/20.

If you do not gain any bonus points during TDs, your final mark for the course is 8/20 (mark at the exam).

But if you obtain the maximum bonus points (2.5), your final mark is 10.5/20!

Evaluation

Example 2: suppose your final mark at the exam is 3/20.

This mark cannot be compensated by other good marks in the same module!

But if you do obtain the maximum bonus points (2.5), your final mark is 5.5/20 which can be compensated!