UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Microeconomics - 1

2021-1-E1803M113-T1

Learning objectives

The course is an introduction to the the principal topics of microeconomics, in particular the neoclassical theory of consumer and firm choice. Special attention will be given to the functioning of markets, with varying degrees of competition. Finally, the course will examine the main types of market failure.

Contents

Introduction: What is economics about?

The consumer and the firm: the reasoning behind consumer and firm choice

Competition, monopoly and strategic interaction: The way that markets function

Market failure

Detailed program

INTRODUCTION

1. Economic analysis

2.Supply and demand

THE CONSUMER

3.Consumer preferences and the concept of utility

4.Consumer choice

5.Demand theory

THE FIRM

6.Production theory

7. Cost and cost minimization

8. Cost curves

COMPETITION, MONOPOLY AND STRATEGIC INTERACTION

9.Perfect competition

10.Competitive markets: Applications

11.Monopoly

12.Price discrimination and advertising

13. Game theory and strategic interaction

14.Market structure and competition

SOME MARKET FAILURES

15. Choice under uncertainty

16. General equilibrium

17. Externalities and public goods

Prerequisites

None

Teaching methods

Class lectures

Assessment methods

There will be a written exam. Students who regularly come to lecture will be given the possibility to divide the final exam in two midterm exams.

Textbooks and Reading Materials

Microeconomia 4/ed

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Semester

Second semester

Teaching language

Italian