UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Advanced Microeconomics

2122-1-F5602M003-F5602M005M

Learning objectives

The course is an introduction to advanced microeconomic analysis. Topics will be covered in a rigourous formalised way but with continuous reference to economic intuition and graphic tools.

Students will familiarise with instruments that are the building blocks of economic theory and that they will encounter in future courses.

Contents

-Choice and Demand

-Uncertainty and Strategy

-Production and Supply

-Competitive Markets

-Market Failures

Detailed program

1) CHOICE AND DEMAND

- Preferences and Utility
- Utility Maximization and Choice
- Income and Substitution Effects
- Demand Relationships among Goods

2) UNCERTAINTY AND STRATEGY

- Uncertainty
- Game Theory

3) PRODUCTION AND SUPPLY

- Production Functions
- Cost Functions
- Profit Maximization

4) COMPETITIVE MARKETS

- The Partial Equilibrium Competitive Model
- General Equilibrium and Welfare

5) MARKET FAILURE

- Monopoly

Prerequisites

This course in microeconomics relies on graphical analysis, elementary algebra as well as basic calculus. Hence some mathematical prerequisite are needed (references will be provided)

Teaching methods

The course consists of 42 lecture hours. Strong interaction between teacher and students is expected. The course also benefits from the application of the relevant concepts through targeted exercises.

Slides of lectures will be posted on the elearning page, as well as tutorials.

Due to the covid-19 emergency all lectures will be available for distance learning. Some of these will be given live using webex or meet platforms (but will be recorded).

Assessment methods

Written exam. Duration: approximately 1,5 hours.

No midterm exam.

Textbooks and Reading Materials

Walter Nicholson and Christopher Snyder

Microeconomic Theory: Basic Principles and Extensions, 12th Edition

(Cengage Learning)

Semester

first semester

Teaching language

english