UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Microeconomics

2425-1-E4101B007

Learning objectives

The course introduces students to the foundations of economic reasoning. In particular, we shall study the economic decisions of individual economic agents -- households and firms -- as well as how theese decisions interact under different market structures and their implications for social choice and policy.

Contents

The first part of the course studies the behavior of individuals in the goods market, in the labor market and in saving choices, as well as the behavior of the firm. The second part will deal with the different market structures in which firms and consumers meet: perfectly competitive markets, monopolistic and oligopolistic markets. Finally, we shall discuss market failures in the presence of externalities, public goods and information asymmetries. The presentation of the different topics, the exercises and the discussion of real-world cases allow the student to understand various current problems that affect the functioning of the markets. The course also discusses the economic role of the state and offers the basis for understanding the aggregate models of macroeconomics.

Detailed program

L1 Introduction (DI/DE)
L2 Consumer choice: preferences and budget constraint (DE)
L3 Consumer choice: optimization (DE)
L4 Demand and elasticity (DE)
E1 Exercises: consumer choice (DI/DE)
L5 Welfare analsysis (DE)
Lab1 Taxes and subsidies

L6 Labour supply and intertemporal decisions (DE)
L7 Production, technology, cost functions (DE)
E2 Exercises: labour supply, intertemporal decisions, production

P1 PARTIAL EXAM

L8 Perfect competition (DE)
L9 Monopoly and monopolistic behaviors (DI/DE)
L10 Game theory (DI/DE)
E3 Exercises: perfect competition and monopoly (DI/DE)
L11 Oligopoly (DI)
L12 Choice under uncertainty (DI/DE)
E4 Exercises: game theory, oligopoly, uncertainty (DI/DE)
L13 General equilibrium (DE)
Lab2 Equity/efficiency tradeoffs (DI)
L14 Market failures: Externalities, Public goods, Asymmetric information (DI/DE)
E5 Exercises: general equilibrium and market failures

P2 SECOND PARTIAL EXAM

Prerequisites

There are no formal prerequisites. Competence with mathematical tools from standard Calculus I program are useful throughout the course.

Teaching methods

The course runs for 63 hours, 21 lectures of three hours each. All lectures are held in person.

- 9 taught lectures (DE)
- 5 lectures partly made of interactive activities and partly taught (DI/DE)
- 2 interactive labs
- 5 exercise classes partly interactive and partly taught (DI/DE)

Assessment methods

- OPTION 1 (recommended)
  Two partial exams, each covering half of the course program.
  In each partial exam, the student must answer 3 theory questions to be chosen among the 4 proposed (format: true/false with compulsory explanation of the answer) + 2 exercises.

- OPTION 2
  One general exams, covering all of the course program.
  In the general exam, the student must answer 6 theory questions (format: true/false with compulsory explanation of the answer) + 4 exercises.

Textbooks and Reading Materials

Varian H., Microeconomia, Libreria Editrice Cafoscarina, 2011.
Slide e appunti di lezione (piattaforma elearning)
Esercizi dati (piattaforma elearning)

Semester

March - June 2025

Teaching language

Italian

Sustainable Development Goals

NO POVERTY | ZERO HUNGER | DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | REDUCED INEQUALITIES | SUSTAINABLE CITIES AND COMMUNITIES | RESPONSIBLE CONSUMPTION AND PRODUCTION | CLIMATE ACTION | PEACE, JUSTICE AND STRONG INSTITUTIONS