



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## COURSE SYLLABUS

### Microeconomics - 2

2425-1-E1803M113-T2

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#### Learning objectives

The course is an introduction to 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.

At the end of the course students will master basic concepts of economic theory, mostly in microeconomic analysis and will own the tools needed to understand daily occurrences and individual economic dynamics.

#### 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 failures

#### 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
- 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. Externalities and public goods

## **Prerequisites**

Sufficient educational skills in logic, culture and reasonable capacities in learning, writing and communication.

## **Teaching methods**

The course consists of 47 hours of lectures covering the relevant theories of microeconomics, and 25 hours of interactive teaching with individual and group exercises, and gaming to learn.

## **Assessment methods**

There will be a written exam. Students can divide the final exam in two midterm exams. Each exam is divided in two parts. The former is a multiple choices test. The latter are open questions.

## **Textbooks and Reading Materials**

Microeconomia 7/ed

Katz, M., Rosen, H. Bollino, C. and Morgan, W.

McGrawHill editore.

## **Semester**

Second semester

## **Teaching language**

Italian

## **Sustainable Development Goals**

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