



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Microeconomia

2425-1-E1805M005-E1805M005-1

Learning objectives

The microeconomics course provides the theoretical and practical foundations for understanding the dynamics of how markets operate and the economic decisions of consumers and firms. Upon completion of the course, students will be able to apply economic concepts to analyze real situations

Contents

Microeconomics begin with an introduction to the concepts of demand and supply, followed by consumer choice and applications of consumer theory. The course analyzes the behavior of firms regarding production and costs, as well as the dynamics of competitive, monopolistic, and oligopolistic markets. Issues related to asymmetric information, capital markets, and externalities are also addressed, along with public intervention, including applications related to environmental and sustainability topics..

Detailed program

Introduction

Introduction to microeconomics
Supply and demand curves

Consumer choice

Preferences and utility functions
Budgetary constraints and constrained choice

Applications of consumer theory

Demand curves and income and substitution effects
Price changes and consumer welfare

Enterprises: production and costs

Production processes and production functions
Production costs and cost structures

Competitive Markets

Perfect competition and market dynamics
Equilibrium in competitive markets
Welfare Economics

Monopoly

Monopoly models and pricing strategies
Impact of monopoly on social welfare

Oligopoly and monopolistic competition

Oligopoly models and strategic interaction
Monopolistic competition and product differentiation
Game theory and strategic behavior

Asymmetric information

Adverse selection and moral hazard
Implications of asymmetric information on markets.

Capital Markets (introduction)

Capital supply and capital markets
Choices under conditions of uncertainty

Externality, public goods and public intervention

Positive and negative externalities
Public goods
Market solutions and public intervention
Policy

Prerequisites

Mathematics

Teaching methods

In-person and synchronous lectures, group work and case analysis.

Assessment methods

The final exam is in written form and will follow these modalities: a project work related to a case study of program

application (30% of the final grade), a multiple-choice test (30% of the final grade), and open-ended questions (40% of the final grade).

Textbooks and Reading Materials

The course program is based on Microeconomics *CORE Econ* and can be integrated with additional material provided by the teacher; in addition to the text indicated, Microeconomics *Katz & Rosen* can also be used.

Semester

II semester

Teaching language

Italian

Sustainable Development Goals

INDUSTRY, INNOVATION AND INFRASTRUCTURE | RESPONSIBLE CONSUMPTION AND PRODUCTION |
CLIMATE ACTION
