UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Microeconomia - 1

2627-1-E3305M004-T1

Learning objectives

The course aims at providing the students with the fundamental conceptual skills necessary for the examination and interpretation of the main economic phenomena. The ultimate goal is the acquisition of abilities related to learning, investigation and analysis, with particular reference to the decision-making of economic agents. By the end of the course, students will be able to:

1. Knowledge and understanding: describe the mechanisms of price and quantity formation in perfectly and imperfectly competitive markets, and understand consumer choices and firms' production decisions;
2. Applying knowledge and understanding: apply constrained optimisation models to calculate market equilibrium, elasticity and the impact of public policies using graphical representations and algebraic tools;
3. Making judgements: assess the economic efficiency of different market forms and analyse the causes and solutions to market failures, formulating an independent critical judgement on the outcomes of economic policies;
4. Communication skills: clearly present the results of complex microeconomic problems, justifying their conclusions both in writing and orally, and communicating effectively with specialist and non-specialist audiences;
5. Learning skills: develop self-directed learning skills enabling them to consult and understand more advanced economics texts and to apply microeconomic logical frameworks to the analysis of new real-world economic scenarios.

Contents

The course provide an introduction to the fundamental concepts of microeconomics. More specifically, the course will examine the economic behavior of households and firms, the functioning of different types of markets (perfect competition, monopoly, monopolistic competition, oligopoly) and problems related to the absence of markets (asymmetric information, externalities and public goods).

Detailed program

1. *The Market Economy*
2. *Consumer Choice, Comparative Statics and Demand, Price Changes and Consumer Welfare, The Household as Supplier, Choice under Uncertainty*
3. *The Firm and Its Goals, Technology and Production, Costs*
4. *The Price-Taking Firm, Equilibrium in Competitive Markets, General Equilibrium and Welfare Economics*
5. *Monopoly, More on Price-Making Firms, Oligopoly and Strategic Behaviour, Game Theory*
6. *Asymmetric Information, Externalities and Public Goods*

Prerequisites

Mathematics

Teaching methods

Lectures. Problem solving. Each lecture will be conducted in delivery mode in the initial part and in interactive mode in the later part. All activities are conducted in presence.

Assessment methods

Written midterms during the course or written examination at the end of the course.

The tests aim at assessing students' understanding of the topics covered in the course and their capability to apply theoretical tools to actual setting. Closed-ended and open-ended questions.

Textbooks and Reading Materials

Microeconomics, M. Katz, H. Rosen, C. Bollino, W. Morgan, (McGraw-Hill, 2024, 7a ed.).

Esercizi di Microeconomia, P. Natale e L. Stanca (Giappichelli, 2nd ed., 2018)

Semester

Second semester

Teaching language

Italian

Sustainable Development Goals

GOOD HEALTH AND WELL-BEING | INDUSTRY, INNOVATION AND INFRASTRUCTURE