UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Microeconomics - 2

2627-1-E3305M004-T2

Learning objectives

The course provides students with the theoretical knowledge necessary to understand the main microeconomic phenomena, with particular reference to the behavior of individuals, firms, and public authorities, as well as the functioning of markets (knowledge and understanding). Students acquire the ability to apply this knowledge to the analysis of economic problems and to use theoretical models in different contexts (applying knowledge and understanding), while developing independent critical assessment skills in evaluating economic phenomena and policies (making judgements). The course also promotes the acquisition of appropriate economic terminology for effectively communicating analyses and results (communication skills) and of methodological tools that enable students to further explore the topics covered independently and address new problems (learning skills).

Contents

The course provides an introduction to the main topics 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, oligopoly) and problems related to the absence of markets.

Detailed program

1. Introduction: The Market Economy
2. Households: Consumer choices, demand curves, price changes and consumer welfare, the household as a market participant
3. Firms: The firm and production, costs
4. The Competitive Model: The competitive firm, equilibrium in competitive markets, general economic equilibrium and welfare economics

5. Market Power: Monopoly and monopolistic behavior, oligopoly and strategic behavior
6. Game Theory
7. Uncertainty and Market Failures: Decision-making under uncertainty, asymmetric information

Prerequisites

Basic knowledge of mathematical analysis
Basic calculus

Teaching methods

27 classes of 2 hours lecture-based in the first part and interactive in the second part in presence
9 interactive exercise sessions of 2 hours in presence

Assessment methods

Learning outcomes will be assesed through a written exam in presence (2 midterm evaluations or a final exam). Students are expected to answer multiple choice questions and exercises with open questions. They have to demonstrate awareness of the topics covered in the course using the learned tools.

Textbooks and Reading Materials

M.L. KATZ & H.S. ROSEN, Microeconomia, VII edizione, McGraw Hill, 2020
M. BONACINA, P. DE MICCO, *Microeconomia.* Egea, 2020

Semester

Second semester

Teaching language

Italian

Sustainable Development Goals

NO POVERTY | QUALITY EDUCATION | GENDER EQUALITY | DECENT WORK AND ECONOMIC GROWTH | REDUCED INEQUALITIES | PEACE, JUSTICE AND STRONG INSTITUTIONS