UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Microeconomia - 2

2627-1-E1808M004-T2

Learning objectives

The course is an introduction to the 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, the student:

- will have acquired basic knowledge of the fundamental concepts of economic theory, with a particular focus on microeconomic analysis (Knowledge and understanding).
- will be able to understand, analyse, and explain microeconomic choices, including those encountered in everyday life, as well as microeconomic policies (Applied knowledge and understanding).
- will have developed the ability to interpret economic phenomena and the critical skills needed to assess the appropriateness of public interventions in the economy (Making judgements).
- will have learned to communicate economic concepts effectively, including through the use of graphs and mathematical tools (Communication skills).
- will possess the tools necessary to interpret everyday economic situations and will be able to use them to solve economic problems (Learning skills).

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

Chapter 1 The Market Economy

Part 1 Households
Chapter 2 Consumer Choice
Chapter 3 Demand Curves
Chapter 4 Price Changes and Consumer Welfare
Chapter 5 The Household as an Actor in the Market

Part 2 Firms
Chapter 6 The Firm and Production
Chapter 7 The Firm's Costs

Part 3 The Competitive Model
Chapter 8 The Firm under Competition
Chapter 9 Equilibrium in Competitive Markets
Chapter 10 General Economic Equilibrium and Welfare Economics

Part 4 Market Power
Chapter 11 Monopoly
Chapter 12 Monopolistic Behavior
Chapter 13 Game Theory
Chapter 14 Oligopoly and Strategic Behavior

Part 5 Uncertainty and Market Failures
Chapter 15 Choice under Uncertainty
Chapter 16 Asymmetric Information
Chapter 17 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 letters 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