



MICROECONOMICS

ACADEMIC COURSE 2009-10

1. Consumer theory

- 1.1. Consumer preferences and the concept of utility
- 1.2. Consumer decision and Individual demand

2. Production and Costs

- 2.1 Technology.
- 2.2 Production Costs.

3. Profit maximization and competitive markets

- 3.1 Firm and market supply curve in the short run.
- 3.2 Long run equilibrium
- 3.3 The efficiency of the competitive markets

4. Monopoly

- 4.1 Monopoly Power.
- 4.2 Social costs of the monopoly.
- 4.3 Price setting under monopoly power.

5. Game theory and its applications

- 5.1 Game theory and Nash equilibrium
- 5.2 Applications: Oligopolies

ASSESSMENT

Grades will be weighted in the following way:

- Basic teachings 70% (“Enseñanzas Básicas”): the evaluation will consist of a final exam. It will include both theoretical and practical exercises.
- Practical teachings 30% (“Enseñanzas Prácticas y de desarrollo”): the evaluation will consist of both an exam at the end of the term and some activities during the course. To be precise, 20 % of the grade will be obtained during the course. The remaining 10% will be obtained during the final exam.

Finally, the grade corresponding to the activities developed during the course (20%) will be preserved for the second exam (July). The remaining 80% () will be evaluated in the final exam