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| Name | MICROECONOMICS |
| Component Modules | |
| Subject area | SECS-P/01 |
| Academic year and semester | 1st year, 1st semester |
| Language of instruction | English |
| ECTS | 8 |
| Number of hours of lectures | 48 |
| Teachers | Prof. Lucio Laureti Prof. Alberto Costantiello |
| Expected learning outcomes | <p>The course aims to provide students with notions and tools of analysis useful for interpreting the decisions of consumers and firms and their interactions on the market. Specifically, students will acquire comprehension skills related to:</p> <ul style="list-style-type: none">- Microeconomic analysis and functioning of markets.- Analysis of the behaviour of demand and the functioning of the company in the markets and contexts in which it operates.- Analysis of microeconomic problems, through the elaboration of short, medium and long-term scenarios. <p>At the end of the course, students will be able to analyse, interpret and autonomously provide evaluations relating to the microeconomic analysis of individual economic subjects such as households and firms. In addition, by drawing on the theoretical notions acquired, students will be able to express and apply microeconomic analysis to real cases in an effective way and with technical language.</p> |
| Syllabus | Introduction to microeconomics; Theory of consumer behavior and demand; Theory of production, costs and competitive markets; Markets with imperfect competition. Duopoly; oligopoly; Game theory; Public goods, externalities, market failures |
| Teaching and learning methods | Teaching is mainly delivered through lectures. In addition to lectures, the course also involves a number of hours of interactive teaching (at least one hour for each ECTS). |
| Evaluation methods | <p>The students' preparation will be assessed with a written and oral exam that will cover the entire program.</p> <ul style="list-style-type: none">- The written test lasts 90 minutes and consists of 4 questions or exercises. The questions are mainly aimed at assessing the degree of knowledge of students on issues related to microeconomic theory. Moreover, students are also tested on their ability to represent and comment on graphs.- The oral exam consists of open questions on the entire syllabus. Students must demonstrate, with analytical skills and autonomy of judgment, to be able to describe in a clear and appropriate way the structure, functioning, and behaviour of economic subjects as well as the markets in which they operate. |
| Assessment methods | The assessment of learning involves the assignment of a final grade expressed in thirtieths. The weight of the written test is 40% while the oral test is given a weight of 60% of the final mark. |
| Prerequisites | There are no prerequisites. |
| Teaching materials | Salvatore, D. <i>Microeconomics: theory and applications</i> . Latest Edition |