



Name	MICROECONOMICS
Component Modules	
Subject area	ECON-01/A
Academic year and semester	1st year, 1st semester
Language of instruction	English
ECTS	8 CFU
Number of hours of total assisted teaching activities divided between DE and DI	56 hours, including 48 hours of Expository Teaching (DE) and 8 hours of interactive Teaching (DI)
Teachers	Course coordinator: Prof. Cosimo Magazzino Prof. Cosimo Magazzino (6 CFU) Dott.ssa Tulia Gattone (2 CFU)
Expected learning outcomes	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: - 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. 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.
Syllabus	Part 1 Introduction to Economics 1 What is economics? 2 Thinking like an Economist



	Part 2 The Theory of Competitive Markets 3 The market forces of supply and demand 4 Background to demand: consumer choices 5 Background to supply: firms in competitive markets 6 Consumers, producers and the efficiency of markets Part 3 Interventions in Markets 7 Supply, demand and government policies 8 Public goods, common resources and merit goods 9 Market failure and externalities Part 4 Firm behaviour and market structures 10 Firms' production decisions 11 Market structures i: Monopoly 12 Market structures ii: Monopolistic competition 13 Market structures iii: Oligopoly 14 Market structures iv: Contestable markets Part 5 Factor Markets 15 The economics of factor markets Part 6 Inequality 16 Income inequality and poverty Part 7 Trade 17 Interdependence and the gains from trade Part 8 Heterodox Economics 18 Information and behavioural economics 19 Heterodox theories in economics
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, including data analysis and exercises).
Evaluation methods	The students' preparation will be assessed with a written and oral exam that will cover the entire program:



	- 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.
Prerequisites	There are no prerequisites.
Teaching materials	N. Gregory Mankiw, Mark P. Taylor, <i>Economics</i> , 5th Edition, Cengage.