

## SUBJECT TEACHING GUIDE

G933 - Microeconomics II

### DOUBLE DEGREE IN ADMINISTRATION AND BUSINESS MANAGEMENT AND ECONOMICS

Degree in Economics  
Academic year 2021-2022

1. IDENTIFYING DATA					
Degree	DOUBLE DEGREE IN ADMINISTRATION AND BUSINESS MANAGEMENT AND ECONOMICS			Type and Year	Compulsory. Year 2 Compulsory. Year 2
Faculty	Faculty of Economics and Business Studies				
Discipline	Subject Area: Microeconomics Module: Training in Economic Analysis				
Course unit title and code	G933 - Microeconomics II				
Number of ECTS credits allocated	6	Term	Semester based (2)		
Web	<a href="http://moodle.unican.es/course/category.php?id=81">http://moodle.unican.es/course/category.php?id=81</a>				
Language of instruction	Spanish	English Friendly	No	Mode of delivery	Face-to-face

Department	DPTO. ECONOMIA
Name of lecturer	INGRID MATEO MANTECON
E-mail	ingrid.mateo@unican.es
Office	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 1. DESPACHO CONTRATADO DOCTOR (E148)
Other lecturers	RUBEN SAINZ GONZALEZ

### 3.1 LEARNING OUTCOMES

- Improve the knowledge of the the microeconomic fundamental concepts explained in Microeconomy I: efficiency, exogenous variables and endogenous variables, balance, comparative statics...
- Relate the theories of the decision of the consumers (theory of the demand) and of the companies (theory of the production and costs) with the structures of market of products and of productive factors.
- Understand, in economic terms, the differences between the different market structures , as well as the different implications , in terms of economic politics, which have each of them.
- Adopt a critical attitude with today's economic news related to the contents of the subject.
- Handle with fluency the microeconomic models seen in class. in order to relate them to other subjects, where the above mentioned models are a key tool for the comprehension of them
- Reason how the theoretical models explained in class can be confirmed empirically by econometrics models

### 4. OBJECTIVES

- Know the main theories and approaches of economic analysis to be able to explain the behavior of economic agents at a microeconomic level
- Know public institutions and the fiscal framework, to plan the decision-making of economic agents.
- Know the operation and regulation of product and factor markets on a national and international scale, as well as the determinants of income and wealth generation, in order to choose the combinations of factors that best suit the objectives pursued.

## 6. COURSE ORGANIZATION

### CONTENTS

1	<p>PERFECT COMPETITION</p> <p>1.1. Marginal revenue, marginal cost, and profit maximization.</p> <p>1.2. Short-term analysis of the company and the industry.</p> <p>1.3. Long-term analysis of the company and the industry.</p> <p>1.4. Social welfare analysis in perfectly competitive markets</p>
2	<p>MONOPOLY AND MARKET POWER</p> <p>2.1. The monopolist's demand function.</p> <p>2.2. The monopolist's equilibrium: short-term and long-term analysis.</p> <p>2.3. The social costs of monopoly power: comparison between monopoly and perfect competition.</p> <p>2.4. Price discrimination.</p> <p>2.5. The natural monopoly. Justification of public regulation</p>
3	<p>MONOPOLISTIC AND OLIGOPOLISTIC COMPETITION</p> <p>3.1. Monopolistic competition.</p> <p>3.2. Quantity-based competition: the Cournot model.</p> <p>3.3. The Collusion Model.</p> <p>3.4. The leadership model in the choice of quantity: Stackelberg's model.</p> <p>3.5. Price-based competition: Bertrand's model.</p> <p>3.6. The leadership model in the choice of price. Application to the Cartel.</p>
4	<p>PRODUCTIVE FACTORS MARKETS</p> <p>4.1. The demand for competitive factors of production.</p> <p>4.2. The supply of productive factors: the case of labor and capital.</p> <p>4.3. Factor markets with monopoly power.</p> <p>4.4. Factor markets with monopsony power.</p> <p>4.5. The bilateral monopoly and the labor market</p>

## 7. ASSESSMENT METHODS AND CRITERIA

Description	Type	Final Eval.	Reassessn	%
A partial exam will be set after Easter. That exam will be worth 40% of the final mark. In the ordinary call, a final exam, worth 60% of the final mark will be done In the extraordinary call, all the exams may be recovered by taking a single exam on the e	Written exam	Yes	Yes	60,00
A partial exam will be set after Easter. That exam will be worth 40% of the final mark. In the ordinary call, a final exam, worth 60% of the final mark will be done In the extraordinary call, all the exams may be recovered by taking a single exam on the e	Written exam	No	Yes	40,00
<b>TOTAL</b>				<b>100,00</b>
<b>Observations</b>				
<p>In the extraordinary call, all the exams may be recovered by taking a single exam on the entire subject that will be worth 100% of the final mark.</p> <p>Throughout the semester, voluntary experiments will be carried out in class.</p> <p>Throughout the semester, worksheets of the different blocks can be made and they can be given to the teachers .</p> <p>In the event that one had to move to online teaching, the evaluation exams would be the same, using the Moodle platform, as well as the electronic means provided by the University.</p>				
<b>Observations for part-time students</b>				
Those students in a part-time dedication regime will undergo a single evaluation process that will consist of taking a written exam, which covers all the contents of the subject, and which will account for 100% of the evaluation				

## 8. BIBLIOGRAPHY AND TEACHING MATERIALS

### BASIC

- Varian, H. (2015): Microeconomía Intermedia, 9ª Edición, Antoni Bosch.
- Nicholson, W. (2016): Teoría Microeconómica, 11ª Edición, Thomson.
- Perloff, J.M. (2017): Microeconomics, 8th Edition, Pearson Addison Wesley.