
Testi del Syllabus

Resp. Did.	GIORDANI PAOLO	Matricola: 010517
Anno offerta:	2016/2017	
Insegnamento:	974 - MICROECONOMICS	
Corso di studio:	L21BB - ECONOMICS AND BUSINESS	
Anno regolamento:	2016	
CFU:	8	
Settore:	SECS-P/01	
Tipo Attività:	A - Base	
Anno corso:	1	
Periodo:	II Semestre	



Testi in inglese

Obiettivi Formativi Del Corso / Course Formative Objectives

The goal of this course is the one of providing students with the tools necessary to understand individual consumption and production choices under different institutional setups and under both certainty and uncertainty. During the course we will analyze the functioning of the market and its allocative properties. This knowledge constitutes the basic framework necessary to continue studying economics. Moreover, it helps the student in analyzing economic phenomena in order to build up an informed and personal opinion of economic reality.

Prerequisiti / Prerequisites

Elementary notions of Algebra and Calculus.

Contenuti Del Corso / Course Contents

Preferences and consumers' choice: budget constraint, utility function, indifference curves; utility maximization and individual demand functions; income effect and substitution effect; optimal choice with income expressed in form of good endowments; demand elasticity; demand supply equilibrium

Intertemporal choice: the discounted utility model.

Choice under uncertainty: the expected utility model; attitude towards risk.

The firm and technology: production function, marginal and average product; isoquants and iso-costs; returns to scale; revenue curves, cost curves in short and long run: profit maximization, cost minimization, factor demands.

Market structure: perfect competition, monopoly and oligopoly (Bertrand, Cournot and Stackelberg)

Introduction to game theory: simultaneous and sequential games, dominant strategies, Nash equilibrium, subgame-perfect Nash equilibrium.

General equilibrium: Edgeworth box and Pareto efficiency under different market structures, first and second welfare theorems.

Externalities and public goods

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 1 /
Extended Program And
Reference Reading
Material: Week 1**

Intro to Microeconomics, Chapter 1
The budget constraint, Chapter 2
Consumers' preferences, Ch. 3

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 2 /
Extended Program And
Reference Reading
Material: Week 2**

The utility function, Ch. 4
Optimal consumption choice, Ch. 5
TA session, Ch. 2-5

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 3 /
Extended Program And
Reference Reading
Material: Week 3**

The demand curve, Ch. 6
The price effect, Ch. 8
TA session, Ch. 6-8

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 4 /
Extended Program And
Reference Reading
Material: Week 4**

Intertemporal choice, Ch. 10
Optimal choice under uncertainty, Ch. 12
TA session, ch. 8-10-12

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 5 /
Extended Program And
Reference Reading
Material: Week 5**

Consumer surplus and market demand, elasticity Ch. 14-15

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 6 /
Extended Program And
Reference Reading
Material: Week 6**

Technology, Ch. 18
Profit maximization, ch. 19
TA session, CH. 18,19

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 7 /
Extended Program And
Reference Reading
Material: Week 7**

Cost minimization, Ch. 20
Cost curves, Ch. 21
TA session, CH. 20-21

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 8 /
Extended Program And
Reference Reading
Material: Week 8**

Perfect competition and market equilibrium, CH. 16
Firm and industry supply under perfect competition, CH. 23

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 9 /
Extended Program And
Reference Reading**

Monopoly, CH. 24
Monopolistic behavior, Ch. 25
TA sessione, ch. 22-25

Material: Week 9

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 10
/ Extended Program And
Reference Reading
Material: Week 10**

Oligopoly, Ch 27
Oligopoly and game theory, Ch 27 and 28
TA session Ch. 27-28

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 11
/ Extended Program And
Reference Reading
Material: Week 11**

The Edgeworth box, and the pure exchange economy. Ch. 31
TA session Ch. 31

**Programma Esteso E
Materiale Didattico Di
Riferimento: Settimana 12
/ Extended Program And
Reference Reading
Material: Week 12**

Externalities and Public goods, Ch.35. 37

**Testi Di Riferimento /
Reference Books**

Hal Varian, Intermediate Microeconomics, Norton & Company, 8th Edition

**Metodologie Didattiche /
Teaching Method**

Lectures, exercises both in class and at home. Notes, lecture slides and exercises will also be posted on the instructor's website.

**Modalita' Di Verifica
Dell'apprendimento /
Assessment Method**

The exam is a 90 minutes test composed of a combination of theoretical questions and exercises.

**Criteri Per L'assegnazione
Dell'elaborato Finale /
Criteria for assigning the
Master thesis**

No final paper required