Microeconomics I: What is new?

♦ Designed for students that have previously been exposed to these topics.
♦ Basic information:
  - Topics;
  - Grading;
  - Bibliography;
  - Office hours
  - Classes;
♦ Teaching team:
  - Fernando Branco / Carolina Reis / João Coelho

Topics

1. Introduction;
2. The basics of market analysis;
3. Consumers’ choices;
4. Production and costs;
5. Internal organization of the firm;
6. Managing in competitive and monopolistic markets;
7. Managing in oligopolistic markets;
8. Game theory and strategic interactions;
9. Uncertainty and asymmetric information;
10. Regulation and public policy.

Bibliography


Classes

♦ Classes with the entire group:
  - Theory (presentations) and Group-work (discuss, prepare, present short cases);
  - Mondays: 11:00-12:30 / Thursdays: 9:30-12:30.

♦ Section classes:
  - Practical (solving exercises)
  - T1:
  - T2:

Short cases

♦ Based on a press article;
♦ Direct questions:
  1. May the market lead to “too-much” entry and diversity from the consumers’ point of view?
  2. Discuss the effects of the “price war” on industry profits, emergence of large and strong manufacturers, and consumer surplus.
  3. How may the environmental concerns related with air pollution, affect your analysis?
♦ Group work: discuss, prepare, present.
The grading system needs to be aligned with the overall approach to the course:

- Mid-term Exam (30%)
- Final Exam (30%)
- Group Work (30%)
- Section’s work (10%)

The fundamentals

- Identify objectives and constraints;
- Conduct marginal analysis;
- Use economic profits and costs;
- Consider incentives and signaling;
- Understand markets and strategic behavior;
- Recognize regulatory roles.