Universitat Pompeu Fabra Barcelona

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Catalan English Spanish

Academic Year of Degree: 2019/20

3327 - Bachelor's degree in International Business Economics

21129 - Microeconomics II

Teaching Guide Information

Academic Course:	2019/20
Academic Center:	332 - Faculty of Economic and Business Sciences
Study:	3327 - Bachelor's degree in International Business Economics
Subject:	21129 - Microeconomics II
Credits:	5.0
Course:	2
Teaching languages:	Theory: Group 1: English Seminar: Group 101: English Group 102: English Group 103: English
Teachers:	Mikhail Sergeevic Spektor
Teaching Period:	Third term
Schedule:	Go to Timetable query

Presentation

- **Objectives.** Microeconomics II is the continuation of Microeconomics I and it completes what would be a standard Intermediate Microeconomics course/sequence. This course covers the basic economic models involving the analysis of partial equilibrium with imperfect competition, general competitive equilibrium and an introduction to welfare economics and market failures. The course requires basic knowledge of mathematics and some notions of economics. Emphasis is placed not so much on learning new material but on learning how to think like an economist, and how to apply the theoretical concepts learned. One can only fully master this after a great deal of practice.

Associated skills

General skills	*Specific skills*
Instrumental • Analytical skill • Ability to manage information • Ability for abstract thinking • Adaptability and clarity of ideas ***Interpersonal*** • Teamwork ability • Critical thinking ability ***Systemic*** • Creativity (ability to generate new ideas) • Autonomy (ability to workindependently)	• Analysis of imperfect competition models • Analysis of general market interactions • Ability to apply basic mathematical concepts to economics

Prerequisites

- **Prerequisites.** This course builds on Microeconomics I by further developing the ability to model specific economic situations in order to conduct theoretical analysis that is both rigorous and objective. Prior knowledge in the following two areas is required in order to succeed in this course:
  - *Basic mathematical concepts:* Algebra, differential calculus and optimization. These skills are acquired and strengthened in the Mathematics courses throughout the first year of the degree.
  - *Basic economic concepts:* Basic concepts acquired in Introductory Economics and in Microeconomics I constitute an indispensable basis for this course. In it, the process of formalizing economic phenomena will be extended to more complex situations.

Contents

1. General equilibrium: exchange
2. Welfare economics
3. Externalities and public goods
4. Market power

Teaching Methods

The course will be conducted entirely online, including the final exam. Students will be provided with input material (videos or texts) that covers the substantive topics. They will be able to ask questions and interact with other students on Aula Global. The professor will address students' questions in an appropriate way (writing, video recordings, or live online sessions).

Evaluation

To pass the course, students have to obtain a total course grade of at least 5 (out of 10). The evaluation will be based on the following criteria:

- Final Exam: 75 %

The final exam will cover all the material presented in class, recommended readings, discussion and material from seminars, problem sets prepared during the term.

To pass the course, students must obtain at least a score of 4 out of 10 in the final exam (and a total average of 5). If the score in the final exam is less than 4, that grade will be the course grade, and the results of the continuing evaluation will not count.

- Continuing evaluation: 25 %

Continuing evaluation is mandatory. This part of the grade will be based on the individual evaluation of previously assigned exercises. One of the submitted solutions for each student will be randomly selected and evaluated.

Recuperation

Students who took part in all the activities evaluated (including the final exam) and did not obtain a passing grade will have a second chance to pass the course by taking a make-up (recuperation) exam (on a date that will be decided by the university).

The make-up exam will count **75%** of the grade, the continuing evaluation the remaining **25%**, still under the condition of scoring at least 4 out of 10 in the make-up exam (otherwise the results of the continuing evaluation will not count).

Bibliography and information resources

Hal Varian, *Intermediate Microeconomics: a modern approach*, W. W. Norton & Company, London, 2010

[SUPPLEMENTARY: Joaquim Silvestre, *Microeconomia*, Editorial UOC, Barcelona, 2006]

Additional material will be available in Aula Global.