

Approval date: 20/06/2022

COURSE GUIDE

**Microeconomics 2 (2391124)**

<b>Grado (Bachelor's Degree)</b>	Grado en Economía		<b>Branch</b>	Social and Legal Sciences			
<b>Module</b>	Análisis Económico		<b>Subject</b>	Microeconomía II			
<b>Year of study</b>	2º	<b>Semester</b>	1º	<b>ECTS Credits</b>	6	<b>Course type</b>	Compulsory course

**PREREQUISITES AND RECOMMENDATIONS**

Not required

**BRIEF DESCRIPTION OF COURSE CONTENT (According to the programme's verification report)**

- Perfect competition
- Monopolistic and oligopolistic competition
- Introduction to game theory
- General equilibrium and market failures

**SKILLS**

**GENERAL SKILLS**

- CG03 - Ability to analyse and summarise.
- CG05 - Oral and written communication skills in Spanish.
- CG08 - Problem-solving skills.
- CG10 - Ability to work in a team.
- CG11 - Ability to work in an interdisciplinary team.
- CG13 - Skills in interpersonal relationships.
- CG15 - Ability to communicate with other areas of knowledge.
- CG16 - Ability to engage in critical and self-critical reasoning.
- CG17 - Ability to learn and work autonomously.
- CG24 - Ability to apply knowledge to practice.
- CG25 - Ability to search for information and research.
- CG26 - Ability to design and manage projects.

**SUBJECT-SPECIFIC SKILLS**



- CE17 - Identify and anticipate economic problems relevant to the general allocation of resources in the public and private sector.
- CE22 - Bring rationality to the analysis and description of any aspect of economic reality.
- CE23 - Evaluate the consequences of alternative courses of action and select the best ones given the objectives.
- CE24 - Understand economic institutions as the result and application of theoretical or formal representations of how the economy works.
- CE30 - Issue advisory reports on specific situations in the economy (international, national or regional) or its sectors.
- CE32 - Communicate fluently in an environment and work in a team.
- CE38 - Derive from the data relevant information not accessible to non-professionals.
- CE39 - Regularly use Information and Communication Technologies (ICTs) in their professional activities.
- CE40 - Read and communicate professionally in more than one language, especially in English.
- CE41 - Apply professional criteria based on the use of theoretical instruments to the analysis of problems.
- CE42 - Ethical commitment at work. Ability to work in a team. Critical and self-critical reasoning. Work in an international context.
- CE43 - Motivation for quality.
- CE59 - Contribute to the proper management of resource allocation in both the private and public sectors.
- CE68 - Understand the main microeconomic and macroeconomic models.
- CE69 - Understand the functioning of imperfectly competitive markets.
- CE70 - Understand the main models of industrial economy.
- CE71 - Understand the Game Theory.

## TRANSFERABLE SKILLS

- CT01 - Through the knowledge and application of concepts learnt in the Bachelor's Degree (Grado), be able to identify and anticipate economic problems relevant to the allocation of resources, both in the public and private sectors.
- CT02 - Know, understand and apply the different economic models to provide rationality to the analysis and description of any aspect of reality, and be able to know the economic choice criteria of the different agents that make up society.
- CT03 - Learn to communicate fluently in an environment and to work in a team, both in a national and an international context.

## LEARNING OUTCOMES

- As a result of successfully completing this course unit, the student will be able to:
- Analyse empirical facts related to the strategic behaviour of agents representing a market, using the models described on the unit
- Understand what market power is and what consequences it can have for the wellbeing of society
- Be familiar with the effects of externalities, in terms of both production and consumption, on the wellbeing of society.

## PLANNED LEARNING ACTIVITIES



## THEORY SYLLABUS

- Lesson 1. Short-term costs at the firm
- Lesson 2. Long-term costs at the firm
- Lesson 3. Competitive equilibrium in the short-run
- Lesson 4. Competitive equilibrium in the long-run
- Lesson 5. Monopoly and market power
- Lesson 6. Duopoly
- Lesson 7. Oligopoly
- Lesson 8: Monopolistic competition
- Lesson 9. Externalities and market failures
- Lesson 10. Public goods

## PRACTICAL SYLLABUS

### Seminars/Workshops

- Workshop 1-2: Competition (A)
- Seminar 3: Competition (B)
- Workshop 4-5: Imperfect competition
- Seminar 6: Imperfect competition
- Workshop 7-9: Market failures
- Seminar 10: Market failures

## RECOMMENDED READING

### ESSENTIAL READING

- Pindyck, R.S. y Rubinfeld D.L. (2022, 9th edition), Microeconomics, Pearson Education, UK

### COMPLEMENTARY READING

Varian, H.L. (2015), Microeconomía Intermedia. Novena edición, Antoni Bosch

## RECOMMENDED LEARNING RESOURCES/TOOLS

<http://www.pearsonhighered.com/pindyck/>

## TEACHING METHODS

- MD01 - Docencia presencial en el aula
- MD02 - Estudio individualizado del alumno, búsqueda, consulta y tratamiento de información, resolución de problemas y casos prácticos, y realización de trabajos y exposiciones.
- MD03 - Tutorías individuales y/o colectivas y evaluación



**ASSESSMENT METHODS (Instruments, criteria and percentages)****ORDINARY EXAMINATION DIET**

According to the Rules of assessment and grading of the students of the University of Granada (latest changes approved by the Governing Board of 26th October 2016), the assessment of students' academic performance will reflect public, objective and impartial criteria, and will preferably be continuous:

- Article 8 of the current Rules for Assessment provides for the taking of a single final assessment, which students may apply for in the first two weeks of teaching of the subject (or two weeks following change of matriculation). Application is to be made through the electronic system, citing and accrediting the reasons for not being able to undergo the system of continuous assessment (reasons of employment, health, disability or any other correctly justified cause), with the understanding that this assessment is undertaken in a single academic act in order to accredit that the student has acquired in full the competencies described.

General assessment:

- Exam: 7 points. It consists open-ended questions
- Practical exercises: The exercises proposed on each lesson can be submitted as part of the continuing assessment process. They can add to 2 points when they are submitted before they are resolved in class and 1 point extra if the student volunteers to resolve them during class.

**EXTRAORDINARY EXAMINATION DIET**

- A final extraordinary assessment will consist of open-ended questions. The exam will be grade on a 0-10 scale.

**SINGLE FINAL ASSESSMENT (evaluación única final)**

- It will consist of open-ended questions. The exam will be grade on a 0-10 scale.

**ADDITIONAL INFORMATION**

The Department of Economic Theory and History, in accordance with the Regulations for the attention to students with disabilities and other specific educational support needs (approved by the Governing Board of the University of Granada on 20th September 2016) will promote the right to education under conditions of equal opportunities to students with disabilities and other specific educational support needs. The necessary assistance actions will be established to achieve their full and effective inclusion, guaranteeing their right to inclusive education, in accordance with the principles of non-discrimination, equal opportunities and universal accessibility, so that they can achieve the maximum possible development of their personal and, in any case, the objectives established in general for all students.

Likewise, according to article 11 current Rules for Assessment of students at the University of





Granada, the evaluation systems will be adapted to students with disabilities or other specific needs of educational support, guaranteeing in any case their rights and favouring their inclusion in university studies

The information in this guide may be modified due to supervening circumstances, changes in regulations or new guidelines that may be given by the health authorities, the University, or the School of Economics and Management.

