COURSE GUIDE

Microeconomics 1 (2261118)

Approval date: 24/06/2025

Grado (Bachelor's Degree)	Grado en Economía (Bilingüe)	Branch	Social and Legal Sciences
Module	Formación Básica	Subject	Economía

Year of study	1º	Semester	2º	ECTS Credits	6	Course type	Core course

PREREQUISITES AND RECOMMENDATIONS

- Students should have appropriate skills on basic mathematical analysis: representation of functions, solving equations with one/two unknowns, partial derivatives, optimization subject to equality constraints.

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

- Consumer Choice
- Production and Costs
- Equilibrium: product market, factor market and general equilibrium.

SKILLS

GENERAL SKILLS

- CG01 - Skills in dealing with the ideas and the environment they are involved in.
- CG02 - Cognitive comprehension skills.
- CG03 - Ability to analyse and summarise.
- CG05 - Oral and written communication skills in Spanish.
- CG07 - Ability to manage information.
- CG08 - Problem-solving skills.
- CG10 - Ability to work in a team.
- CG11 - Ability to work in an interdisciplinary team.
- CG13 - Skills in interpersonal relationships.
- 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.

SUBJECT-SPECIFIC SKILLS

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- CE15 - Know and apply the basic concepts of Economics.
- CE16 - Know and apply the basic concepts of Microeconomics.
- CE17 - Identify and anticipate economic problems relevant to the general allocation of resources in the public and private sector.
- CE18 - Understand the economic choice criteria of agents, the economic role of the State, and the economic cycle and the policies to stabilise it.
- CE19 - Understand that, in addition to the ability to derive and prove logical or mathematical propositions, intuition must be used, as it will help to decide which theories or propositions can be applied in a given context.
- CE20 - Know and apply the basic concepts of Macroeconomics.
- CE21 - Use basic quantitative tools for diagnosis and analysis.
- 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.

TRANSFERABLE SKILLS

- 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.

LEARNING OUTCOMES

- The purpose of this course is to provide basic concepts, objectives and instruments of Microeconomics: concept of preferences and utility function, budget constraint, optimal choice, firm technology and production choice.
- Students will be able to understand the concept of consumer demand and compute it for different utility functions. They will also understand and be able to solve the producer's problem for different technologies under the assumption of competitive markets.
- Additionally, students will be able to estimate the changes in the consumer demand caused by changes in the prices of the goods and/or in the income of the agent.

PLANNED LEARNING ACTIVITIES

THEORY SYLLABUS

- CONSUMER THEORY
- Topic 1: Preferences and utility
- Topic 2: The budget constraint and optimal consumer choice
- Topic 3: Demand functions
- PRODUCER THEORY
- Topic 4: Theory of the firm (I): the single input model
- Topic 5: Theory of the firm (II): the long run, multiple inputs model
- Topic 6: Theory of the firm (III): the short run, multiple inputs model

PRACTICAL SYLLABUS

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- Seminars/Workshops
    - Practical workshops 1-2: Consumer Choice
    - Practical workshops 3: Demand
    - Practical workshops 4-6: Production

RECOMMENDED READING

ESSENTIAL READING

- Serrano, R. and Feldman, A.M. (2018), A Short Course in Intermediate Microeconomics with Calculus. Cambridge University Press.
- Jiménez, N. y Molis, E. (2013), Microeconomía I, segunda edición, Editorial Técnica AVICAM (in Spanish).
- Varian, H. (2009), Intermediate Microeconomics: A Modern Approach. Norton & Company.

COMPLEMENTARY READING

- Frank, R.H. (2008): Microeconomics and Behaviour, seventh edition, McGraw Hill.
- Miller R.L. and R.E. Meiners (1991), Microeconomics, McGraw-Hill.
- Pindyck R.S and Rubinfeld D.L. (1995): Microeconomics, Prentice-Hall.

RECOMMENDED LEARNING RESOURCES/TOOLS

http://www.core-econ.org/

TEACHING METHODS

- MD01 - Face-to-face teaching in the classroom
- MD02 - Individual work by the student; retrieval, consultation and processing of information; problem solving and practical case studies; and completion of assignments and presentations
- MD03 - Individual and/or group tutoring and evaluation

ASSESSMENT METHODS (Instruments, criteria and percentages)

ORDINARY EXAMINATION DIET

- According to the Normativa de evaluación y de calificación de los estudiantes de la Universidad de Granada (last update approved on October 26, 2016), students' evaluation will be based on public and objective criteria and it will be primarily continuous.
- The evaluation will be structured as follows:
    - Final Exam, 70%. It will consist of a written exam covering all the topics of the course.
    - Evaluation of each thematic block, 30%. At the end of each thematic block, an

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evaluable exercise (consisting of multiple questions) will be carried out. There will be a total of 2 exercises and each of them will score 15% of the overall grade.

- In order to pass the subject, it is required to get a grade higher or equal to 3 (out of 10) in the final exam. Otherwise, the global mark will be "non passed", with the numeric grade resulting from the minimum between 2.5 and the weighted sum of all the components of the assessment.

EXTRAORDINARY EXAMINATION DIET

- According to Artículo 8 of the Normativa de Evaluación vigente, the student has the option to choose a unique final evaluation. The student will need to apply for this alternative in the first two weeks of the subject's teaching period (or in the first two weeks from his/her enrolment at the subject) and via procedimiento electrónico, to the head of the department, providing all reasons that justify the inadequacy of the continuous evaluation (labor, health, disability or any other plausible motive). Such evaluation is understood as the one made in a unique academic act in order to prove that the student has achieved all competences aforementioned.
- It will consist of a unique written exam. The final grade will be equal to the score of this exam.

SINGLE FINAL ASSESSMENT (evaluación única final)

- It will consist of a unique written exam. The final grade will be equal to the score of this exam.

ADDITIONAL INFORMATION

- The department of Economic Theory and History, according to the Normativa para la atención al estudiantado con discapacidad y otras necesidades específicas de apoyo educativo (approved in 20th September, 2016), will encourage the right to education of those students with disabilities and other specific necessities of educative support. All necessary measures to ensure their effective inclussion will be adopted, warranting their right to an inclusive education, according to non-discrimination principles, equality of opportunities and universal access with the aim of deveoping their personal capacities as much as possible and, in general, to achieve the goals established for all students.
- Information contained in this course guide might be updated in case of unexpected events, normative changes or new guidelines adopted by health authorities, the University or the Faculty.

Información de interés para estudiantado con discapacidad y/o Necesidades Específicas de Apoyo Educativo (NEAE): Gestión de servicios y apoyos (https://ve.ugr.es/servicios/atencion-social/estudiantes-con-discapacidad).

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