

FUC - Ficha de Unidade Curricular

Curricular Unit's File

Code	L0235
Name (PT)	Microeconomia II
Name (EN)	Microeconomics II
Regime	Semestral
Level	1.º Ciclo
Teaching language	Inglês
School	Escola de Gestão (EG)
Departament	DE
Scientific area	Economia (Econ)
Responsible academic staff	Henrique Pedro Currais Monteiro
Pre-requisites	Mathematics I and II and Microeconomics I (recommended)
Objectives	<p>This course aims to develop the microeconomic analysis at the intermediate level initiated in Microeconomics I, extending and applying consumer and producer theories in different market structures to different settings: intertemporal, with risk and uncertainty, in general equilibrium frameworks and with market failures.</p> <p>The course contributes to reach the following sublearning goals set for the undergraduate degree in Economics: SLG41. Students will be able to identify and replicate the main points of contemporary economic theories SLG52. Students will demonstrate an understanding of the strong points but also the limitations of the models and techniques used in economics</p>
Learning outcomes	<p>By the end of the semester the student should have developed and be able to apply the following competences:</p> <p>A. Knowledge and understanding</p> <ul style="list-style-type: none"> - Describe and make sense of the main concepts and ideas of microeconomic theory; - Understand the relevant modeling techniques; <p>B. Application of Knowledge</p> <ul style="list-style-type: none"> - Implement theoretical results to analyze real market events; - Choose the appropriate conceptual, mathematical and graphical approaches to provide solutions for specific problems; <p>C. Learning</p> <ul style="list-style-type: none"> - Development of individual studying methods, namely problem solving and understanding of models and modelling techniques.
Syllabus	<ol style="list-style-type: none"> 1. Consumer theory <ol style="list-style-type: none"> 1.1. Axioms of revealed preferences 1.2. Slutsky equation 1.3. Consumer surplus, compensating and equivalent variation 1.4. Consumer choice with initial endowment 2. Intertemporal choice <ol style="list-style-type: none"> 2.1. Consumer's intertemporal choice 2.2. Asset markets 3. Decision under uncertainty 4. General equilibrium theory <ol style="list-style-type: none"> 4.1. General equilibrium in a pure exchange economy 4.2. General equilibrium with production 4.3. Welfare theory 5. Market failures <ol style="list-style-type: none"> 5.1. Externalities 5.2. Public Goods 5.3. Asymmetric Information
Assessment	<p>Performance evaluation is an on-going activity as the term progresses and includes the following elements:</p> <ul style="list-style-type: none"> - one intermediate exam (40%) - interventions in class, including problem set resolution (10%) - written exam in the end of the term (50%). <p>In order pass the course, the mark of each of the written exams cannot be below 8.0 pts. and the student must register an attendance of not less than 80%.</p> <p>The evaluation is carried out through the final exam (100%).</p>

Teaching methodology	The course is structured in 2 class types. Lectures (T) have the main goal of presenting the structure of microeconomic theory. Practice classes (PL) are meant for conceptual discussions and problem solving, which will include graphical representation and mathematical modeling. Tutoring hours (OT) allow students to clarify specific problems.
Demonstration of the syllabus coherence with the curricular unit's objectives	In this course all program contents (CP) contribute to the learning goals (OA): CP1 - OA A, B and C CP2 - OA A, B and C CP3 - OA A, B and C CP4 - OA A, B and C CP5 - OA A, B and C
Demonstration of the coherence between the teaching methodologies and the learning outcomes	Teaching methodology is in line with learning goals (OA) through the following: - Lectures (T) contribute to OA A - Knowledge and understanding. Lecture classes have the main goal of presenting the structure of microeconomic theory, allowing the students to assimilate the basic concepts, the development of economic reasoning and the understanding of model applications. The focus will be on intuition and not depth, so students must use the bibliography as a complement, by reading the recommended chapters. - Practice classes (PL) contribute to OA B - Application of knowledge. Practice classes are meant for active and detailed discussions between teachers and smaller groups of students; in these classes there will be conceptual discussions, problem solving, which will include graphical representation and mathematical modeling. - OA C regarding autonomous learning is achieved through the integration of both class types by requiring that the students study and solve problems before the class itself. Tutoring hours (OT) allow students to clarify specific problems.
Main Bibliography	Espera-se que os estudantes participem ativamente durante o semestre. Isto significa estudar previamente às aulas, resolver os exercícios e submeter-se ao regime de avaliação da disciplina.
Complementary Bibliography	Students are expected to participate actively throughout the semester. This means studying before classes, solving the problem sets, and complying with the course evaluation.