

Microeconomics I
Undergraduate programs in Business Administration and Economics

Academic Year: 2013/2014

Semester: 2nd

Instructor(s): Fernando Branco

Course Description: Microeconomics I is a mandatory course of the Undergraduate Programs in Business Administration and Economics. The topics covered in the course will put an emphasis on microeconomic issues relevant to the business activity. The classes will take the organization as the center of the microeconomic analysis.

Course Contents: Introduction; Basic analysis of markets; Consumer choices; Production and costs; Internal organization of the firm; The firm in competitive and monopolistic markets; The firm in oligopolistic markets; Game theory and strategic interaction; Uncertainty and asymmetric information; Regulation and public policy.

Course Objectives: Provide an intermediate knowledge of microeconomic issues with managerial relevance. Throughout the course the students should develop knowledge of techniques to understand economic phenomena related with the choice of agents (clients, workers, providers, competitors) and identify value maximizing equilibrium strategies within various market environments.

Grading: The final grade will be a weighted average of several elements: 1st Test (midterm): 37.5%; 2nd Test: 42.5%; and Mini-tests and quizzes: 20%. Other elements, based on classroom participation, will be taken into account and may have an impact of up to 2 points in the final grade.

Bibliography:

The reference book for the course is:



Michael R. Baye and Jeff Price. [Managerial Economics and Business Strategy](#). McGraw Hill, Global Edition, 8th Edition, 2013

Many other books cover these topics, with similar and complementary approaches, including:



W. Bruce Allen, Neil A. Doherty, Keith Weigelt, and Edwin Mansfield,. [Managerial Economics: Theory, Applications, and Cases](#). W.W. Norton & Company, Ltd., 7^h edition, 2012



David Besanko and Ronald R. Braeutigam. [Microeconomics](#). International Student Edition, John Wiley & Sons, Inc., 4th edition, 2011.



Robert S. Pindyck and Daniel L. Rubinfeld. [Microeconomics](#). International Edition. Pearson, 8th edition, 2013.



Hal R. Varian. [Intermediate Microeconomics: A Modern Approach](#). International Student Edition. W.W. Norton & Company Ltd, 8th edition, 2011.

Biography: Fernando Branco, PhD in Economics from MIT, is a Professor at CATOLICA-LISBON. He usually teaches courses in the areas of Micro, Industrial Organization and Finance, in the several programs of the School. His has published papers in journals such as Rand Journal of Economics, Management Science, European Economic Review, Journal of International Economics and Economic Theory.

Contact(s) and Office hours: Email: fbranco@ucp.pt; Office: 5325 (4th floor).
The teaching assistants will set weekly office hours. The professor will be available upon request.
