**Academic year 2020-2021**
(Last update: 15/07/2020)
(Approved by the master's programme academic committee on: 17/07/2020)

| SEMESTER | CREDITS (ECTS) | TYPE | MODE OF DELIVERY | LANGUAGE(S) OF INSTRUCTION |
|---|---|---|---|---|
| 1st | 4 | Optional | Face-to-face / Blended / Distance | English |

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| MODULE | Master in Economics |
| SUBJECT | Microeconomics |
| CENTRE / FACULTY / SCHOOL RESPONSIBLE FOR THE PROGRAMME | International School for Postgraduate Studies (EIP) |
| MASTER'S DEGREE | ECONOMICS |
| FACULTY / SCHOOL | Facultad de CC. Económicas y Empresariales |

## TEACHING STAFF[1]

**Lorenzo Ductor**

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| CONTACT DETAILS | Dpto. Teoría e Historia Económica, 3ª planta, Facultad de CC. Económicas y Empresariales<br>Despacho nª B320.<br>Email address:  lductor@ugr.es |
| OFFICE HOURS | Office hours: see http://tehieco.ugr.es/ |

## GENERAL AND SPECIFIC COMPETENCES

**GENERAL COMPETENCES**
CG1 – That the student attain the ability for analysis and synthesis, which includes being capable of defining, distinguishing and relating both the basic concepts and the premises upon which the exposition of any argument is built, as well as stating and basing its content in a concise and critical way, in the context – scientific, political, economic, organizational or whatever the type may be – in which it is presented.

**BASIC COMPETENCES**
CB6 – To possess and understand knowledge that gives a basis or opportunity to be original in the development and/or application of ideas, often in a research context.
CB7 – That the students know how to apply the knowledge acquired and their ability to solve problems in new or little-known situations within broader (or multidisciplinary) contexts related to their area of study.

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[1] Consulte posible actualización en Acceso Identificado > Aplicaciones > Ordenación Docente

CB8 – That the students are able to integrate knowledge and handle the complexity of formulating judgements from information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgements.
CB9 – That the students know how to communicate their conclusions and the knowledge and underlying reasons that sustain them to specialist and non-specialist audiences in a clear and unambiguous way.
CB10 – That the students possess the learning skills to enable them to continue studying in a way that will necessarily be largely self-managed and autonomous.

**SPECIFIC COMPETENCES**
CE1 – Acquire bibliographical information on the current state of economics research
CE2 – Acquire bibliographical information on the current state of business research
CE3 – Understand the relevant existing theories, tendencies and debates
CE4 – Apply and extend existing theories to solve real problems
CE5 – Apply advanced techniques to real problems
CE6 – Formulate and answer questions in a way applicable to business strategies
CE7 – Formulate and answer questions in a way applicable to economic policy
CE8 – Formulate and contrast hypotheses related to theoretical assumptions and predictions
CE9 – Plan and organize empirical studies
CE10 - Plan and organize experimental studies
CE11 - Plan and organize field studies
CE12 - Plan and organize business diagnostic studies
CE13 – Programme in specific software for economic studies in the laboratory
CE14 – Programme in specific software for data analysis
CE15 – Solve technical and practical problems related to the design of experimental studies
CE16 – Solve technical and practical problems related to the design of empirical studies
CE17 – Solve technical and practical problems related to the organization, presentation and analysis of the data obtained from a study
CE18 – Assist as support staff in research projects
CE19 – Assist as support staff in consulting projects
CE20 – Draw up scientific articles
CE21 – Draw up consulting reports adapted to their possible users
CE22 – Public presentation and defence of own work
CE23 – Get to know the principal differences between countries (cultural effects) of economic values
CE24 – Get to know the principal differences between countries (cultural effects) of economic results

OBJECTIVES OR LEARNING OUTCOMES (ACCORDING TO THE MASTER'S PROGRAMME VALIDATION REPORT)

*Student will know/understand:*

CE1 – Acquire bibliographical information on the current state of economics research
CE3 – Understand the relevant existing theories, tendencies and debates
CE4 – Apply and extend existing theories to solve real problems
CE6 – Formulate and answer questions in a way applicable to business strategies
CE7 – Formulate and answer questions in a way applicable to economic policy
CE20 – Draw up scientific articles

CE22 – Public presentation and defence of own work

*Student will be able to*:

- Present information in a clear and orderly fashion and reply logically to questions and comments by using economic analysis.
- Extend his skills in quantitative and qualitative analysis.
- Construct and resolve basic microeconomic models.

## BRIEF DESCRIPTION OF THE COURSE CONTENT (ACCORDING TO THE MASTER'S PROGRAMME VALIDATION REPORT)

Consumption theory
Production theory
Decision Making under Uncertainty
General Equilibrium

## SYLLABUS

**PART 1: Consumption theory.**
Chapter 1: Consumers' choice: preferences and budget constraint.
Chapter 2: Price changes and consumer choice. Individual and market demand function.

**PART 2: Production theory.**
Chapter 3: Technology and production.
Chapter 4: Producer's choice: benefits maximization and cost minimization.

**PART 3: General Equilibrium.**
Chapter 5: Efficiency in Consumption and Production

## REQUIRED AND RECOMMENDED READING

Main textbook:
- Pindyck R.S y Rubinfeld D.L. (2013): *Microeconomics,* 8th ed. Prentice-Hall.
- Kreps, D.M. (2004): *Microeconomics for Managers*, Norton. Standford Business School.

Other recommended textbooks:
- Varian, H.R. (2010). Intermediate Microeconomics. A Modern Approach, 8th ed. W.W. Norton& Company New York London.
Frank, R. H. (2008). Microeconomics and Behavior, 7th ed. McGraw-Hill Irwin.

## USEFUL LINKS (OPTIONAL)

http://ocw.mit.edu/courses/economics/14-01sc-principles-of-microeconomics-fall-2011/#
    Jonathan Gruber. 14.01SC Principles of Microeconomics, Fall 2011. (Massachusetts Institute of
    Technology: MIT OpenCourseWare), http://ocw.mit.edu (Accessed 13 Oct, 2015). License:
    Creative Commons BY-NC-SA

| TEACHING METHODOLOGY |
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Theory: the teacher will present the topics in class.
Practical part: The teacher will propose a set of practices (exercises, reviews of articles or cases studies) related to the program. Students will present a scientific paper or case study (15 mins with a clear presentation of the motivations, objectives, methodology and main results) in class.

Class attending is computed as the percentage of the sessions the student attends (including seminars specific to this subject). Participation is measured by presentations of exercises, scientific paper or case study and answers to quiz during the classes. The teacher will rely on the Kahoot application to measure class attending and responses to quiz (https://getkahoot.com/how-it-works )

| ASSESSMENT (EVALUATION INSTRUMENTS, EVALUATION CRITERIA, PERCENTAGE OF FINAL MARK, ETC) |
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Assessment will be conducted on an **ongoing evaluation** of the following aspects of student training (the weight of each item in the final assessment is shown in parenthesis):
- Class attending and participation (% of attendance * participation mark) (10%)
- Presentation of one paper or case study (15%)
- Problem sets (production and consumption theories) (15%)
- Final exam (open-book) (4 questions) (second week of December) (60%)

Students who fail should take a **final evaluation in September** based on:
- Final exam (open-book) (4 questions) (100%)

The final evaluation in September will be fixed, no longer than 2 weeks after the end of the lecture period in December, if necessary and, at least 15 days before the exam.

| DESCRIPTION OF THE EXAMS/TESTS THAT WILL FORM PART OF THE SINGLE FINAL ASSESSMENT "_EVALUACIÓN ÚNICA FINAL_" (AN ASSESSMENT METHOD THAT ONLY TAKES A FINAL EXAM INTO ACCOUNT) AS ESTABLISHED IN THE UGR ASSESSMENT POLICY AND REGULATIONS) |
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Article 8 of the UGR Assessment Policy and Regulations establishes that students who are unable to follow continuous assessment methods due to justifiable reasons shall have recourse to a single final assessment (evaluación única final), which is an assessment method that only takes a final exam into account.

In order to opt for a single final assessment (evaluación única final), students must send a request, using the corresponding online procedure, to the coordinator of the master's programme, in the first two weeks of the course or in the two weeks following their enrolment (if the enrolment has taken place after the classes have already begun). The coordinator will communicate this information to the relevant teaching staff members, citing and verifying the reasons why the student is unable to follow the continuous assessment system.

Students authorized to this type of unique final evaluation would be evaluated using the following criteria:
- Final exam (open-book) (4 questions) (100%)

### SCENARIO A (ON-CAMPUS AND REMOTE TEACHING AND LEARNING COMBINED)

| TUTORIALS |
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| TIMETABLE (According to Official Academic Organization Plan) | TOOLS FOR TUTORIALS (Indicate which digital tools will be used for tutorials) |
|---|---|
| see http://tehieco.ugr.es/ | Google Meet, email. |

| MEASURES TAKEN TO ADAPT TEACHING METHODOLOGY |
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| Face-to-face sessions combined with online sessions via Google Meet. |

| MEASURES TAKEN TO ADAPT ASSESSMENT (Instruments, criteria and percentage of final overall mark) |
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**Ordinary assessment session**

- Class attending and participation (% of attendance * participation mark) (10%)
- Presentation of one paper or case study (15%)
- Problem sets (production and consumption theories) (15%)
- Final exam (open-book) (4 questions) (second week of December) (60%)

**Extraordinary assessment session**

- Final exam (open-book) (4 questions) (100%)

**Single final assessment**

- Final exam (open-book) (4 questions) (100%)

## SCENARIO B (ONCAMPUS ACTIVITY SUSPENDED)

| TIMETABLE (According to Official Academic Organization Plan) | TOOLS FOR TUTORIALS (Indicate which digital tools will be used for tutorials) |
|---|---|
| see http://tehieco.ugr.es/ | Google Meet, email. |

| MEASURES TAKEN TO ADAPT TEACHING METHODOLOGY |
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| Online sessions via Google Meet. |

| MEASURES TAKEN TO ADAPT ASSESSMENT (Instruments, criteria and percentage of final overall mark) |
|---|

**Ordinary assessment session**

- Class attending and participation (% of attendance * participation mark) (10%)
- Presentation of one paper or case study (15%)
- Problem sets (production and consumption theories) (15%)
- Final exam (open-book) (4 questions) (second week of December) (60%)

| Extraordinary assessment session |
|---|
| • Final exam (open-book) (4 questions) (100%) |

| Single final assessment |
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| • Final exam (open-book) (4 questions) (100%) |