



Syllabus

Academic Year	2021/2022
Program	Politics: Philosophy and Economics
Course	Microeconomics
Term	I semester
Year	1
SSD	SECS-P/01 - Economia politica
Credits	8

INSTRUCTIONAL GOALS

The course provides the tools necessary to understand consumption and production choices under different institutional settings, the allocative role of markets, the role of strategic interaction in economic decisions. This toolbox will allow the students to analyse and interpret economic issue in order to build up an informed opinion.

INTENDED LEARNING OUTCOMES

They describe what a learner is expected to know, understand and be able to demonstrate after completion of a learning path.

Knowledge and understanding:

The course will offer key theoretical tools to understand the basic principles of economics. The course provides essential knowledge and analytical resources that will enable students to understand the notion of market, rational choice, competition and state intervention into a market economy.

Applying knowledge and understanding:

At the end of the course, by attending lectures and classes and by devoting time to study, the student will be able to handle the basic principles of economic analysis, answer plain theoretical questions, find a graphical a/o numerical solution to simple exercises, recognize the economic principle and logic behind real word examples and use the acquired knowledge to interpret reality and discuss the effect of economic policies.

Making judgements:

We expect students to be able to analyze public policy and governance models to demonstrate an in-depth, critical understanding of the scope and challenges of public policies.

They are expected to be able to discuss and evaluate key policy initiatives and development in the EU and its member states.

Throughout the whole course, students will be invited to critically analyse when, how and why certain policies are pursued.

Communications Skills:

This course will give the students the possibility to acquire and understand major terms and concepts in order to communicate their ideas, proposals, analysis and critical reasoning in the field of Economics.



	<p>Learning skills: This course will contribute to empower learners giving them the basic tools to understand consumers', firms', and market behaviour. The course will also allow students to apply microeconomic models to design solutions to practical economic issues and real-world scenarios.</p>
Pre-requisites	Basics of Algebra, Geometry and Calculus.
Course content	First Principles. Economic Models: Trade-offs and Trade. Supply and Demand. Consumer and Producer Surplus. Price Controls and Quotas. Elasticity. Taxes. Decision Making by Individuals and Firms. The Rational Consumer. Behind the Supply Curve: Inputs and Costs. Perfect Competition and the Supply Curve. Monopoly. Externalities. Public Goods and Common Resources. Uncertainty, and Risk.
Reference Books	P. Krugman e R. Wells, "Microeconomics", Macmillan (fifth edition). Further references include: C.A. Holt, "Markets, Games, and Strategic Behavior", Princeton University Press (second edition) T. Bergstrom and J.H. Miller, "Experiments with Economics Principles: Microeconomics", McGraw Hill (second edition)
Teaching Methods	Lectures, practices and classroom experiments. Students' participation during lectures is strongly encouraged and will be considered in the final assessment.
Assessment	Final written exam (60%). Participation, tests as well as individual scores in the classroom experiments will count for 40% of the final grade.
