



Course guide

240745 - 240745 - Microeconomics II

Last modified: 04/07/2023

Unit in charge: Barcelona School of Industrial Engineering
Teaching unit: 1039 - UPF - Universitat Pompeu Fabra.

Degree: BACHELOR'S DEGREE IN INDUSTRIAL TECHNOLOGIES AND ECONOMIC ANALYSIS (Syllabus 2018).
(Compulsory subject).

Academic year: 2023 **ECTS Credits:** 6.0 **Languages:** English

LECTURER

Coordinating lecturer: Alexander Frug

Others: Pia Ennuschat
Alexander Frug

PRIOR SKILLS

- Basic mathematical concepts: Algebra, differential calculus and optimization.
- Basic economic concepts: Basic concepts acquired in Introductory Economics and in Microeconomics I constitute an indispensable basis for this course.

TEACHING METHODOLOGY

A standard Microeconomics II course will be composed of frontal theory lectures and seminar sessions. To incentivize continuous work during the term, there will be several online quizzes.

LEARNING OBJECTIVES OF THE SUBJECT

This course is part of the intermediate microeconomics sequence. The first topic will be general competitive equilibrium. Then we will look at market failures due to the presence of externalities. In the last part of the course, we will discuss several models of market power where we will consider monopolistic and oligopolistic markets. The emphasis of the course does not lie in studying actual economies or industries but mostly in developing theoretical tools and language that are necessary to analyze economic situations. The course requires basic knowledge of mathematics and economics.

This course builds on Microeconomics I by further developing the ability to model specific economic situations in order to conduct theoretical analysis that is both rigorous and objective.

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CONTENTS

Microeconomics II

Description:

1. General equilibrium
exchange, welfare theorems, production, applications
2. Market failures
externalities, public goods
3. Market Power
monopoly, oligopoly, price discrimination

Full-or-part-time: 39h

Theory classes: 30h

Practical classes: 9h

GRADING SYSTEM

Seminar quizzes (30%), Seminar active participation (10%) and Final Exam (60%).

In the case of students sitting the make-up exam, if higher, the obtained mark will substitute that obtained in the Final Exam for the calculation of the overall subject mark.

BIBLIOGRAPHY

Basic:

- Varian, Hal. Intermediate Microeconomics: a modern approach. 10th ed. London: W. W. Norton & Company, 2024. ISBN 9781324034292.