

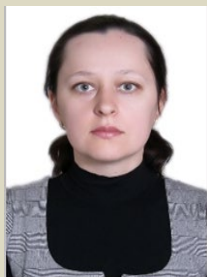
## MICROECONOMICS

### COURSE SYLLABUS

<b>Code and name of specialty</b>	073 – Management	<b>Institute</b>	Institute of Education and Science in Economics, Management and International Business
<b>Program name</b>	Management of Organizations and Administration / Business Administration (in English)	<b>Department</b>	General Economic Theory
<b>Type of program</b>	Professional	<b>Language of instruction</b>	English / Ukrainian

### LECTURER

**Nataliia Volosnikova, [nataliia.volosnikova@kphi.edu.ua](mailto:nataliia.volosnikova@kphi.edu.ua)**



PhD (Economics), Associate Professor, Department of General Economic Theory (NTU "KhPI"). Authored and co-authored over 75 scientific publications. Courses: Microeconomics, Macroeconomics, Economic Theory

### GENERAL DESCRIPTION OF THE COURSE

<b>Summary</b>	Microeconomics is the study of how individuals and firms make themselves as well off as possible in a world of scarcity and the consequences of those individual decisions for markets and the entire economy. In studying microeconomics, we examine how individual consumers and firms make decisions and how the interaction of many individual decisions affects markets.
<b>Course objectives</b>	To develop theoretical ideas and practical skills for the graduate student in applying modern methods for diagnosing and predicting the microeconomics and summarizing the results obtained in the process of scientific work.
<b>Types of classes and control</b>	Lectures, workshops, consultations. The course ends with a final exam
<b>Term</b>	2

<b>Student workload (credits) / Type of course</b>	5 / Mandatory	<b>Lectures (hours)</b>	32	<b>Workshops (hours)</b>	32	<b>Self-study (hours)</b>	86
--	---------------	-------------------------	----	--------------------------	----	---------------------------	----

<b>Program competences</b>	SC03. The ability to identify prospects of organization development. SC05. The ability to manage the organization and its units through the management functions realization. SC09. The ability to work in a team and to establish the interpersonal interaction in solving the professional tasks.
----------------------------	---

Learning outcomes	Teaching and learning methods	Forms of assessment (continuous assessment CAS, final assessment FAS)
LO 12. To evaluate the legal, social, and economic implications of an organization's functioning.	Research method, practical classes, project training, individual and team work	Written assignment (CAS), assessment of knowledge in practical classes (CAS), data collection and reporting on field research (CAS), oral presentation of a course project (FAS)
LO16. Demonstrate skills of independent work, flexible thinking, openness to new knowledge, be critical and self-critical	Research work (fieldwork), workshops, project-based learning, individual and teamwork	Written assignments (CAS), reporting on fieldwork (CAS), oral presentation of the project (FAS), written course paper (FAS)

### ASSESSMENT AND GRADING

Range s of points corres pondi ng to grades	core (points) for all types of learning activities	ECTS grading scale	The national grading scale	Allocation of grade points
	90-100	A	excellent	
	82-89	B	good	
	74-81	C		
	64-73	D	satisfactory	
	60-63	E		
	35-59	FX	Unsatisfactory (with the exam retake option)	
	0-34	F	Unsatisfactory (with mandatory repetition of the course)	

**100% Final assessment** as a result of Final exam (40%) and Continuous assessment (60%).  
**40% Final exam:** course paper (written business plan) and its oral presentation  
**60% Continuous assessment:**

- 25% practical assessment;
- 25% individual assignments (including problem sheets, reporting on fieldwork, and peer small group presentations)
- 10% mid-term control (2 online tests)

#### Course policy

Students are expected to attend classes regularly, to get to class on time and stay for the duration of the class. In the case of absence, students will be required to submit all assignments to make up for the missed classes. Students are also expected to come to class having read all the required material and being ready to productively participate in the class discussions. Written assignments should be submitted before the specified deadlines.

### COURSE STRUCTURE AND CONTENT

lecture	Topic	Workshop	Topic	S e l f - m a n a g i n g w o r k	
lecture 1	The Economic Problem	Workshop 1	The Economic Problem		Define economics and distinguish between microeconomics and macroeconomics
lecture 2	Demand and Supply	Workshop 2	Demand and Supply		Describe a competitive market and think about a price as an opportunity cost
lecture 3	Elasticity	Workshop 3	Elasticity		Define, calculate, and explain the factors that influence the price elasticity of demand and supply. Define, calculate, and explain the factors that influence the income elasticity of demand and the cross elasticity of demand and supply.
lecture 4	Efficiency and Equity	Workshop 4	Efficiency and Equity		Explain the connection between demand and marginal benefit and define consumer surplus; and explain the connection between supply and marginal cost and define producer surplus.
lecture 5	Government Actions in Markets	Workshop 5	Government Actions in Markets		Explain the effects of production quotas and subsidies.

<b>lecture 6</b>	Utility and Demand	<b>Workshop 6</b>	Utility and Demand	Describe some new ways of explaining consumer choices.
<b>lecture 7</b>	Output and Costs	<b>Workshop 7</b>	Output and Costs	Distinguish between the short run and the long run. Explain and illustrate a firm's short-run product curves.
<b>lecture 8</b>	Perfect Competition	<b>Workshop 8</b>	Perfect Competition	Predict the effects of technological change in a competitive market. Explain why perfect competition is efficient.
<b>lecture 9</b>	Monopoly	<b>Workshop 9</b>	Monopoly	Explain how price discrimination increases profit. Explain how monopoly regulation influences output, price, economic profit, and efficiency.
<b>lecture 10</b>	Monopolistic Competition	<b>Workshop 10</b>	Monopolistic Competition	Explain why advertising costs are high and why firms in monopolistic competition use brand names.
<b>lecture 11</b>	Oligopoly	<b>Workshop 11</b>	Oligopoly	Use game theory to explain other strategic decisions.
<b>lecture 12</b>	Public Choices and Public Goods	<b>Workshop 12</b>	Public Choices and Public Goods	Explain why goods with external benefits lead to inefficient underproduction and how public choices can achieve allocative efficiency.
<b>lecture 13</b>	Externalities and the Environment	<b>Workshop 13</b>	Externalities and the Environment	Explain why external costs bring market failure and too much pollution and how property rights and public choices might achieve an efficient outcome.
<b>lecture 14</b>	Markets for Factors of Production	<b>Workshop 14</b>	Markets for Factors of Production	Explain how capital and land rental rates and natural resource prices are determined.
<b>lecture 15</b>	Economic Inequality	<b>Workshop 15</b>	Economic Inequality	Explain the sources of economic inequality and its trends.
<b>lecture 16</b>	Uncertainty and Information	<b>Workshop 16</b>	Uncertainty and Information	Explain how uncertainty and incomplete information influence the efficiency of markets.

## RECOMMENDED READING

**C**  
**o**  
**m**  
**p**  
**u**  
**s**  
**o**  
**r**  
**y**

1. Colander D. C. (2016) Microeconomics – Boston : IRWIN
2. Hyman D. N. (2021) Microeconomics – Chicago, v.p. : IRWIN
3. Varian Hall (1992) Microeconomic Analysis – W. W. Norton & Company, Inc., New York.
4. Mas-Colell Andreu, Whinston, Michael and Jerry Green (1995) Microeconomic Theory – Oxford University Press: Oxford, New York.
5. Gibbons, Robert (1992): Game theory for Applied Economists – Princeton: University Press.
6. Timothy Taylor (2017). Principles of Microeconomics: Economics and the Economy ), Textbook Media.

**R**  
**e**  
**c**  
**o**  
**m**  
**m**  
**e**  
**n**  
**d**  
**e**  
**d**

1. Bowles Samuel (2006) Microeconomics : behavior, institutions, and evolution. – Oxford: Princeton university press
2. Salvatore Dominick (2020) Microeconomics. – New York: Harper Collins college publ.
3. Frank Robert H. (2019) Microeconomics and behavior – New York etc.: McGraw-Hill
4. Brue Stanley L. (2016) Microeconomics Principles, problems, a. policies. – New York etc.: McGraw-Hill publ. co.

**Academic integrity**

Students are expected to adhere to the Code of Ethics of Academic Relations and Integrity of NTU “KhPI”.

The content of this syllabus is consistent with the “Microeconomics” course program.