

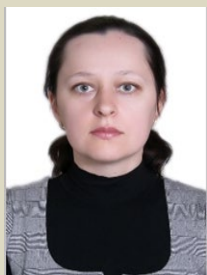
MICROECONOMICS

COURSE SYLLABUS

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

LECTURER

Nataliia Volosnikova, nataliia.volosnikova@khp.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

Summary	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.
Course objectives	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.
Types of classes and control	Lectures, workshops, consultations. The course ends with a final exam
Term	2

Student workload (credits) / Type of course	5 / Mandatory	Lectures (hours)	32	Workshops (hours)	32	Self-study (hours)	86
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Program competences	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.
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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	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: <ul style="list-style-type: none">• 25% practical assessment;• 25% individual assignments (including problem sheets, reporting on fieldwork, and peer small group presentations)• 10% mid-term control (2 online tests)
	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)		

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 1	The Economic Problem	Workshop 1	The Economic Problem	S e l f- m a n a g i n g w o rk	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.

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

RECOMMENDED READING

Compulsory

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.

Additional

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.