30325 INTRODUCTION TO ECONOMICS (MODULE I - MICROECONOMICS)

Classe impartita in lingua inglese

Programs: BIG (8 crediti - I sem. - OB | 8 cfu - ECON-01/A)
Class: 44 (I sem.)
Department: Economics

Course director: SARA NEGRELLI

Attenzione! Il programma di seguito riportato è da considerarsi valido SOLO per l'anno accademico 2026/2027.

MISSION

This course introduces the main issues of individual economic behavior with a reference to consumers and firms, and the analysis of competitive and non-competitive markets. Presenting and discussing the different topics, through exercises and classes and through the discussion of actual cases, the student is able to understand many problems of the functioning of the markets. Students also receive an introduction to game theory, with an emphasis on applications in political science. Finally, this course provides also the background to understand the aggregate models of the whole economy.

COURSE CONTENT DETAILED - SCHEDULE

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	What	References
L1	Introduction	B&W: Chapter 1
L2	Supply and Demand	B&W: Chapter 2
L3	Elasticity	
L4	Consumer Preferences	B&W: Chapter 4
L5	Follows: Consumer Preferences	
L6	Follows: Consumer Preferences	
L7	Constraints, Choices and Demand	B&W: Chapter 5
L8	Follows: Constraints, Choices and Demand	
L9	Labour Supply	B&W: Chapter 6, section 6.3

E1	*Exercise Class 1: Consumer Theory*	*Problem Set 1 (Available on Blackboard)*
L10	Money Supply	B&W: Chapter 10, section 10.1 and 10.2
L11	Technology and Production	B&W: Chapter 7
L12	Follows: Technology and Production	
E2	*Exercise Class 2: Consumer Theory& Labour and Money Supply*	*Problem Set 2 (Available on Blackboard)*
L13	Costs	B&W: Chapter 8
L14	Follows: Costs	
L15	RECAP	
E3	*Exercise Class 3: Technology and Production, costs*	*Problem Set 3 (Available on Blackboard)*
	FIRST PARTIAL EXAM	
L16	Profit Maximization	B&W: Chapter 9, Sections 9.1, 9.2 and 9.3
L17	Equilibrium and Efficiency in Competitive Markets	B&W: Chapter 6, Section 6.1; Chapter 9, Section 9.4 and 9.5; Chapter 14
L18	Market Intervention	B&W: Chapter 15, Section 15.1
L19	Monopoly	B&W: Chapter 17 excluding Sections 17.4, 17.5, 17.6, 17.7
L20	Princing Policies	B&W: Chapter 18, Sections 18.1, 18.2 and 18.3 (excluding subsection on 'welfare effects of imperfect price discrimination')
E4	*Exercise Class 4: Profit Maximization & Equilibrium in Competitive Markets*	*Problem Set 4 (Available on Blackboard)*
L21	Game Theory	B&W: Chapter 12, excluding Section 12.5 and subsections on 'Mixed strategies' and 'Cooperation in repeated games'
L22	Follows: Game Theory	
L23	Oligopoly	B&W: Chapter 19, Sections 19.1 ,19.2, 19.3, 19.7
E5	*Exercise Class 5: Game Theory, Oligopoly*	*Problem Set 5 (Available on Blackboard)*
L24	Follows: Oligopoly	
L25	Choice under Uncertainty	Lecture Notes (Available on Blackboard)
L26	Follows: Choice under Uncertainty	
E6	*Exercise Class 6: Monopoly, Pricing Policies*	*Problem Set 6 (Available on Blackboard)*

L27	Asymmetric Information-adverse selection	B&W: Chapter 21, Sections 21.1, 21.2
L28	Follows: Asymmetric Information-moral hazard	B&W: Chapter 21, section 21.4
L29	RECAP	
E7	*Exercise Class 7: Choice under Uncertainty, Asymmetric Information*	*Problem Set 7 (Available on Blackboard)*
	SECOND PARTIAL EXAM	

TEACHING METHODS

Selection:

- Lectures
  - Lectures
- Practical Exercises
  - In-class exercises
- Collaborative Works / Assignments
  - Project work

The learning experience of this course includes, in addition to face-to-face and online lectures, the solution of Problem Sets assigned to students throughout the course. Those exercises allow students to apply the analytical tools illustrated during the course. Moreover, students will partecipate, in group or inividually, to the creation of a podcast on microeconomics worldwide news.

ASSESSMENT METHODS

Selected methods:	Continuous assessment	Partial exams	General exam
Written individual exam (traditional/online)		**x**	**x**
Open-answer questions exam		x	x
Individual Works/ Assignment (report, exercise, presentation, project work etc.)	**x**		
Assessment of the results achieved/outcome	x		

Collaborative Works / Assignment (report, exercise, presentation, project work etc.)	**x**		
Assessment of the results achieved/outcome	x		

The exam is exclusively written and consists of open-ended and exercise questions.

The open-ended questions are aimed at assessing students' ability to:

- Conduct an economic reasoning

- Identify different market structures

- Distinguish different sources of economic inefficiency.

The exam also includes exercise questions, aimed at assessing students' ability to:

- Apply the analytical tools illustrated during the course

- Understand the consumption decisions by individuals and the production decisions by firms in markets with different degrees of competitiveness.

- Evaluate the effect of public policies on consumers' and firms' incentives.

Course performance could be evaluated in two different ways:

- A partial exam covering the first part of the course, followed by a final exam covering the second part of the course. Each exam lasts 1 hour and consists of exercises and open ended questions. The grade in each exam is between 0 and 30. The course is passed if the grade in both exams is at least 18. In this case, the final grade is the mean of the two, rounded upwards. Students who fail the exam can retake it, in the general exam format.
- A general exam which lasts 1 hour, covers the whole course and consists of exercises and open ended questions. The grade in the general exam is between 0 and 30. The course is passed if the grade in the general exam is at least 18. Students who fail the exam can retake it, in the general exam format.

Students can obtain up to 1 extra point for creating a microeconomics podcast on the class blog (in group-max 3 students per group- or individually). This homework is aimed at assessing students' ability to apply the concepts and tools illustrated during the course to real world economic situations and to show how to design regulatory interventions to achieve desirable market outcomes.

GENAI USE

The use of Generative Artificial Intelligence tools by students, solely as support during teaching activities*, is:

- NON consentito
- NOT allowed**

TEACHING MATERIALS

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- B. DOUGLAS BERNHEIM, D. WHINSTON, *Microeconomics,* ISBN : 9781307298048
- *Microeconomics, Exercises,* Egea, 2020.

HONOR CODE

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