UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche
ACADEMIC YEAR	2023/2024
BACHELOR'S DEGREE (BSC)	ECONOMICS AND FINANCE
SUBJECT	MICROECONOMICS
TYPE OF EDUCATIONAL ACTIVITY	A
AMBIT	50177-Economico
CODE	05227
SCIENTIFIC SECTOR(S)	SECS-P/01
HEAD PROFESSOR(S)	MAGGIO GIUSEPPE Professore Associato Univ. di PALERMO BAVETTA SEBASTIANO Professore Ordinario Univ. di PALERMO
OTHER PROFESSOR(S)	
CREDITS	9
INDIVIDUAL STUDY (Hrs)	145
COURSE ACTIVITY (Hrs)	80
PROPAEDEUTICAL SUBJECTS	04897 - GENERAL MATHEMATICS
MUTUALIZATION	
YEAR	1
TERM (SEMESTER)	2° semester
ATTENDANCE	Not mandatory
EVALUATION	Out of 30
TEACHER OFFICE HOURS	**BAVETTA SEBASTIANO** Monday 08:00 10:00 Dipartimento SEAS, Edificio 13, Piano 3 **MAGGIO GIUSEPPE** Monday 9:00 11:00

PREREQUISITES	Nessuno a parte aver completato i relativi esami propedeutici
LEARNING OUTCOMES	Knowledge and understanding: Knowledge of the basic tools used in microeconomics, with particular attention to the quantitative aspects necessary for the analysis and solution of economic problems. In particular: • Theory of consumer behaviour, in conditions of certainty and uncertainty. • Theory of demand. • Theory of firm behavior. • Supply theory. • Equilibrium analysis in a single market characterized by perfect competition. • Equilibrium analysis in several perfectly competitive markets: general equilibrium. • Characteristics of non-perfectly competitive markets: monopoly and oligopoly • Theory of well-being Ability to apply knowledge and understanding: Know how to correctly read an economic problem and choose the appropriate analytical-quantitative tools. Making judgments Ability to use the analytical tools of the economy to formulate interpretative hypotheses, obtain strategic indications, make decisions in conditions of uncertainty. Enable communications Ability to justify the choices and communicate the results of the analyzes with appropriate language, at the right levels of detail. Ability to interact with non-expert interlocutors and ability to modulate the register according to the interlocutors. Ability to work both individually and in a team. Learning ability Ability to understand an introductory microeconomics textbook and perform exercises independently. Ability to read and understand the terms of the current economic debate. Ability to integrate one's knowledge by adapting to different working realities and to the evolution of the discipline.
ASSESSMENT METHODS	Final written test aimed at testing the knowledge and understanding of the topics and the interpretative competence of the exercises assigned by the teacher. 27-30: Excellent ability to apply the techniques discussed in the course. 24-26: Good ability to apply the techniques discussed in the course. 20-23: Fair ability to apply the techniques discussed in the course. 18-19: Sufficient ability to apply the techniques discussed in the course. In case of plagiarism the test will be cancelled. In any case, the teacher reserves the right to integrate the written test with a couple of oral questions if he deems it necessary.
EDUCATIONAL OBJECTIVES	The main objective of the course is the presentation and application to cases simplified of the basic tools used in microeconomics, with particular attention to the quantitative aspects necessary for the analysis and solution of the economic problems. Starting from the idea that economics is a science behavioral aimed at analyzing human decisions under conditions of uncertainty, the course articulates the fundamental tools useful for identifying the optimal solutions in choice problems and to interpret economic phenomena. In this sense, in addition to presenting tools, the course also aims to outline i basic concepts of microeconomics in order to equip students with necessary interpretative categories not only of behaviors but also of economic phenomena.
TEACHING METHODS	lectures and exercises
SUGGESTED BIBLIOGRAPHY	Krugman & Wells. Microeconomia 2021, Zanichelli. G

SYLLABUS

Hrs	Frontal teaching
4	introduction to microeconomics and rational behavior
20	Consumer theory
12	Enterprise theory
16	Markets theory
2	Game theory
2	General equilibrium theory

Hrs	Practice
24	Exercises

PREREQUISITES	No prerequisites
LEARNING OUTCOMES	Knowledge and understanding Knowledge of the basic tools used in microeconomics, with particular focus on quantitative aspects necessary for the analysis and solution of economic problems. In particular: • Theory of consumer behavior, in conditions of certainty and uncertainty. • Theory of demand. • Theory of firm behavior. • Theory of supply. • Equilibrium analysis in a single market characterized by perfect competition. • Equilibrium analysis in the most perfectly competitive markets: general equilibrium. • Characteristics of non-perfectly competitive markets: monopoly and oligopoly • Theory of well-being Applying knowledge and understanding Know how to read properly an economic problem and to choose the appropriate analytical and quantitative tools. Making judgments Ability to use the analytical tools of economics to formulate interpretative hypotheses, obtain strategic information, make decisions under uncertainty. Communication skills Ability to explain choices and communicate the results of analysis with appropriate language and at the right level of detail. Ability to interact with experts and stakeholders and to modulate the language according to the interlocutors. Ability to work individually and in groups. Learning ability Ability to understand an introductory microeconomics textbook and independently perform practical exercises. Ability to read and understand the terms of the current economic debate. Ability to integrate the knowledge so as to adapt it to different working environments and to the evolution of the discipline.
ASSESSMENT METHODS	Written exam to test knowledge and undstanding of the course's topics and the student interpretive competence. To pass the exam, students must be able to apply autonomously the techniques learned in the course. No more than 20% of the student score might be assigned on the basis of his or her active participation to complementary activities. 27-30: High ability in the autonomous application of the techniques learned in the course. 24-26: Good ability in the autonomous application of the techniques learned in the course. 20-23: Adequate ability in the autonomous application of the techniques learned in the course. 18-19: Sufficient ability in the autonomous application of the techniques learned in the course. In case of plagiarism, the exam will be considered void.
EDUCATIONAL OBJECTIVES	The course's main objective is to present and apply in simplified examples the basic tools used in microeconomics, with particular focus on the quantitative aspects necessary for the analysis and solution of economic problems. Moving from the idea that economics is a behavioral science that analyzes human decisions under uncertainty, the course articulates the basic tools useful to identify the best solutions to problems of choice and to interpret economic phenomena. In addition, the course also aims to outline the basic concepts of microeconomics to equip students with the necessary interpretative categories for individual behavior and economic phenomena.
TEACHING METHODS	Lectures and practice
SUGGESTED BIBLIOGRAPHY	R. Frank & E. Cartwright, Microeconomia, MacGraw-Hill, 2021, VIII edizione.

SYLLABUS

Hrs	Frontal teaching
2	Introduction to microeconomics and rational behavior
20	Consumer theory
12	Theory of the firm
16	Theory of the market
4	Game theory
2	General equilibrium theory

Hrs	Practice
24	Practice and problem solving on the course topics