

YEAR 2

Intermediate Microeconomics

1. MODULE SUMMARY

Aims and Summary

The aim of this course is to give students the conceptual basis and the necessary tools for understanding modern microeconomics at an intermediate level. This course makes some use of calculus. The course covers two broad areas: the theory of the consumer, and the theory of supply (including monopoly).

Module Size and credits

ECTS points	6
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2021/2022

Entry Requirements (pre-requisites and co-requisites)

Introduction to Microeconomics

Excluded Combinations

None

Composition of module mark (including weighting of components)

Final exam, 60%

Coursework, 40%, composed of an in-class exam

Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam). Reassessment: coursework component and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

BA in Business Economics, Year 2

Course stages for which this module is a core option

None

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

Upon completion of this course, students will be able to:

1. Analyse consumer behaviour and choice, including choice under uncertainty
2. Analyse the behaviour of the firm
3. Relate market structure to price and output
4. Solve consumer's utility maximization problem with use of both diagnosis and mathematics.
5. Debate the change in economic parameters result to changes in agent's behavior using the Slutsky identity.
6. Solve the profit maximization problems for a firm in different market structures.
7. Apply the analytical approach to solving microeconomics problems

Indicative Content

1. Budget constraint
2. Preferences
3. Utility
4. Choice
5. Demand
6. Slutsky equation
7. Buying and selling in a market
8. Intertemporal choice
9. The role of technology and its change in a production process
10. Profit maximization
11. Cost minimization

12. Analysis of firm's cost curves
13. Derivation of a firm supply
14. Derivation of an industry supply
15. Theory of monopoly

Teaching and Learning

This module will be taught by means of lectures, workshops and self-directed study. Formative Assessment: Each assessment element will be discussed during workshops. Tutorial guidance will be provided for exam. Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(24%)
Self-guided	65 hours	(52%)
Seminar	30 hours	(24%)
Workshop	0 hours	(0%)
Total	125 hours	

Method of Assessment (normally assessed as follows)

Final exam, 60%, will assess learning outcomes 1-7

Coursework, 40%, composed of an in-class exam will assess learning outcomes 1-7

Re-sit

Students failing any component of assessment at the first attempt are entitled to one re-sit attempt. This will be by new examination and/or new coursework scheduled for the next assessment opportunity. For coursework, if more than one element existed in the first attempt, this may be combined into one assessment for re-sit.

Date of last amendment

15-02-2017

3. MODULE RESOURCES

Essential Reading

H. Varian, *Intermediate Microeconomics: A Modern Approach*, 9th ed., Norton, 2014

T. Bergstrom, H. Varian, *Workouts in Intermediate Microeconomics: for Intermediate Microeconomics and Intermediate Microeconomics with Calculus*, 9th ed. 2014

Recommended Reading

R. Pindyck, Rubinfeld D., *Microeconomics*, 6th ed. Prentice Hall International

J. Hirschleifer, A. Glazer, D. D. Hirschleifer, *Price Theory and Applications*, 7th ed. Cambridge University Press, 2005

Robert Frank, *Microeconomics and behaviour*, 8th ed. The McGraw-Hill, 2010.

Required Equipment

None.

4. MODULE ORGANISATION

Module leader

Name Dr. Jaroslaw Neneman

E-mail neneman@uni.lodz.pl

Length and month of examination

120 minutes in January

Expected teaching timetable slots

No timetable information available. Timetable information should be verified with the School responsible for the module

Subject Quality and Approval information

Board of Study Faculty Collaborative Provision Committee

Subject Assessment Board Faculty Council, Faculty of Economics and Management

Shortened title

Date of approval by FCPC 13 Feb 2017