

MICROECONOMICS SYLLABUS
EMLE 2022/2023
Rotterdam, 1st term

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Method of examination:

Final exam: 100%

Date: Monday 7th of November, 13:30-15:30

Class attendance and participation are highly encouraged, in addition to weekly (non-graded) student assignments

Literature:

Textbook: Bob Pindyck & Dan Rubinfeld, Microeconomics, most recent edn.

Topics taught in this course:

1. **Preliminaries: what is (micro)economics all about**
 - a. *Introduction*
 - b. *Methodology of economics*
 - c. *Gains from trade*
2. **Demand and supply**
 - a. *Demand*
 - b. *Supply*
 - c. *Market equilibrium*
3. **Elasticity**
 - a. *Elasticity of demand*
 - b. *Elasticity of supply*
 - c. *Applications of elasticity*
4. **Introduction to game theory**

(Part of) this topic is taught in a webcast

 - a. *What is game theory?*
 - b. *Elements of a game*
 - c. *Equilibrium of concepts*
 - d. *Repeated games*
5. **Behind demand: consumer choice**
 - a. *Representing consumer choice*
 - b. *Choice under constraint*
 - c. *Application*
6. **Behind supply: producer costs**
 - a. *Understanding costs*
 - b. *Measuring costs*
 - c. *Short run and long run*

7. **Decision-making under uncertainty**
(Part of) this topic is taught in a webcast
 - a. Describing Risk
 - b. Preferences toward Risk
 - c. Reducing Risk
8. **Perfect competition**
(Part of) this topic is taught in a webcast
9. **Welfare analysis and government intervention**
 - a. Welfare analysis and market efficiency
 - b. Government intervention in markets
10. **Monopoly and market power**
(Part of) this topic is taught in a webcast
11. **Price discrimination**
12. **Monopolistic competition and oligopoly**
13. **Selected topics in Microeconomics**
 - a. Recap, Q&A
 - b. Trial Exam

Schedule:

Week 1 (03rd – 07th of October):

Wednesday: Lecture 1 & 2

Thursday: Math lecture 1

Friday: Math lecture 2

Week 2 (10th – 14th of October):

Monday: Math lecture 3

Wednesday: Lecture 3 & 4

Thursday: Tutorial 1

Friday: Tutorial 2

Week 3 (17th – 21st of October):

Wednesday: Lecture 5 & 6

Thursday: Tutorial 3

Friday: Lecture / Tutorial (optional)

Week 4 (24th – 28th of October):

Wednesday: Lecture 7 & 8

Thursday: Tutorial 4

Thursday: Tutorial 5

Week 5 (31st of October – 4th of November):

Wednesday: Lecture 9 / Tutorial 6

Week 6 (7th – 11th of November):

Monday: Exam