

7.

Course title	Microeconomics			
Course code	ECON113			
Course type	Theoretical, Compulsory Course			
Level	Undergraduate			
Year / Semester	Year 1 Semester 2			
Teacher's name	Panayiotou Elena			
ECTS	8	Lectures / week	4	Laboratories / week
Course purpose and objectives	This course aims to survey the economic principles which are necessary to analyse a whole range of economic problems. Furthermore, aims to deepen the understanding of the basic theory of optimization by economic agents and the efficiency of the resulting outcome for the market as a whole and to introduce students to the analysis of strategic interaction as well as interaction under asymmetric information			
Learning outcomes	<p>After the completion of the course students are expected to:</p> <ul style="list-style-type: none"> • Be able to define the determinants of consumer choice, including inter-temporal choice and choice under uncertainty • Be able to describe the behaviour of firms under different market structures, • Be able to define how firms and households determine factor prices • Describe behaviour of agents in static as well as dynamic strategic situations, • Understand the nature of economic interaction under asymmetric information • Be able to analyse the efficiency and welfare optimality of perfectly and imperfectly competitive markets, • Analyse the effects of externalities and public goods on efficiency, • Describe the nature of policies and contracts aimed at improving welfare 			
Prerequisites	ECON102 Introduction to Economics	Required	None	
Course content	<ul style="list-style-type: none"> • Consumer choice and demand, labour supply • Choice under uncertainty, the expected utility model • Producer theory: Production and cost functions, firm and industry supply. • Market structure: Competition, monopoly and oligopoly. • General equilibrium and welfare: Competitive equilibrium and efficiency • Pricing in input markets • Inter-temporal choice: Savings and investment choices. • The economics of information: Moral hazard and adverse selection, resulting market failures and the role of contracts and institutions 			

	<ul style="list-style-type: none"> • Market failures arising from monopoly: Externalities and public goods. The role of policy
Teaching methodology	<p>The course content will be taught using:</p> <ul style="list-style-type: none"> • Power Point presentations • Guided discussions with the active participation of students • Examples and case studies that relate to the content of the course • Question and answer section • Use of internet and related IT infrastructure • Use of video projector and whiteboard • Assignment
Bibliography	<p>Greek Bibliography</p> <ul style="list-style-type: none"> • Παλάσκας, Θ., Δρουβέλης, Μ., Στοφόρος, Χ.(2011), Μικροοικονομική : Θεωρία και ανάλυση. Νομική Βιβλιοθήκη, ISBN: 9789602728260 • Stiglitz, J., Νέζης, Γ.(2010), Αρχές της μικροοικονομικής. 4th, Εκδόσεις Παπαζήση, ISBN: 9789600224061 • Pseiridou, A., & Lianos, T. (2015). Οικονομική ανάλυση & πολιτική - Μικροοικονομική. Kallipos, Open Academic Editions. http://hdl.handle.net/11419/2360 <p>English Bibliography</p> <ul style="list-style-type: none"> • Slavin, S.(2011), Microeconomics 10th ed. , McGraw-Hill Irwin, ISBN: 9780077317188 • BEN FINE (2016). Microeconomics : A Critical Companion. London: Pluto Press,. ISBN 9780745336022 EBSCO Host • HLAVÁČEK, J. et al. (2013). Generalized Microeconomics. [Prague, Czech Republic]: Charles University in Prague, Karolinum Press,. ISBN 9788024620244, EBSCO Host
Assessment	<ul style="list-style-type: none"> • Attendance and Class Participation: 10% • Assignment: 20% • Intermediate Written Examination: 30% • Final Written Examination: 40%
Language	English or Greek