

University of Debrecen
Faculty of Economics and Business
Institute of Economics
Microeconomics
2+2, 5 credit points

1. TEACHING OBJECTIVE

The course is aimed at making students familiar with the basic concepts of microeconomic analysis. Particularly, the course will be focused on the analysis of how economic actors, consumers and firms, choose between different alternatives. By the end of the course, student should be able to use the basic tools and models of microeconomics, and apply them in solving problems.

2. SCHEDULE

Week	Topic	Readings (Besanko–Breutigam)
1	Principles of microeconomics, equilibrium analysis – graphical treatment	Chapter 1
	Demand, supply, and equilibrium – algebraic treatment	Chapter 2.1
2	Price elasticity and other elasticities	Chapter 2.2
	Consumer preferences and utility	Chapters 3.1 and 3.2
3	Utility functions with two goods, and indifference curves	Chapter 3.2
	Special preferences and utility functions	Chapter 3.2
4	The budget constraint	Chapter 4.1
	Consumer choice	Chapter 4.2
5	Consumer choice	Chapter 4.2
	Consumer choice with special preferences: corner points	Chapter 4.2
6	Individual demand	Chapter 5.1
	Consumer surplus and market demand	Chapters 5.3 and 5.4
7	Production with a single input	Chapters 6.1 and 6.2
	Production with more than one input	Chapter 6.3
8	Special production functions and the returns to scale	Chapters 6.4 and 6.5
	Costs Cost-minimization	Chapters 7.1 and 7.2
9	Cost curves	Chapters 8.1 and 8.2
	Perfect competition I	Chapter 9.1, 9.2 and 9.3
10	Perfect competition II, long-run supply	Chapters 9.3 and 9.4
11	Producer surplus	Chapter 9.5
	Monopoly	Chapters 11.1.
12	Monopoly	Chapters 11.1. and 11.2
	The welfare economics of monopoly	Chapter 11.5
13	Summary	

3. COURSE REQUIREMENTS

Lectures and seminars are not separated. Class work and attendance are required to get the signature. Students cannot miss more than 2 four-hour classes irrespectively of the reason.

4. GRADING

Written exam which will be evaluated according to the following grading schedule:

- 0 - 50% – 1
- 50%+1 point - 63% – 2
- 64% - 75% – 3
- 76% - 86% – 4
- 87% - 100% – 5

5. REQUIRED READINGS

Besanko, David – Breautigam, Ronald R.: Microeconomics. Third Edition (International Student version). John Wiley and Sons, Inc., New York, 2008.

Besanko, David – Breautigam, Ronald R.: Microeconomics. Study Guide. Third Edition. John Wiley and Sons, Inc., New York, 2008.

6. ADDITIONAL INFORMATION

The required textbooks are available in the library in limited numbers. Notice that not the whole of each book is required to read, only the chapters as indicated in the schedule above.

For the benefit of your fellow classmates and me, please refrain from arriving late to class or leaving early. In addition, please do not disturb the class with pagers, phones, or conversation with your fellow students during class. Needless to say, this is extremely distracting and rude to others and the instructor.

Judit Kapás
Professor, Course coordinator

For questions concerning the requirements of the course students should consult the Statutes of Examination and Teaching, and the Ethical Code of the University of Debrecen.