



Microeconomics | ECP88032

Year	1
ECTS Credits	10
Contact Hours	20 hours of lectures
Pre-Requisite	Nil
Semester	Full Year
Module Leader and Lecturer	Professor Selim Gulesci
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Module Outline:

The module will focus on the foundations of basic microeconomic theory. Students will be presented with conceptual foundations and mathematical formulation of the consumer choice and demand theory, production theory, and choice under uncertainty. Students will also be introduced to the formal analysis of competitive markets, general equilibrium, welfare, moral hazard and adverse selection.

Topics covered include:

Consumer choice and demand theory

Production

Choice under uncertainty

Competitive markets, equilibrium and welfare

Principal-Agent Models and Moral Hazard

Adverse Selection

Module Learning Outcomes:

Foundations of basic microeconomic theory

Assessment:

20% Problem sets and one in-class presentation:

Problem sets to be submitted weekly via blackboard

Group work welcome, as long as it is appropriately acknowledged

Presentation on a research idea with conceptual framework based on microeconomic theory

80% Final exam:

Will take place online

Recommended Reading List:

The textbook for the module is Mas-Colell, A., Whinston, M.D. and Green, J.R., Microeconomic Theory, Oxford University Press, 1995.