



## Teaching Guide

Identifying Data					2021/22
Subject (*)	Microeconomics and Markets		Code	611G01012	
Study programme	Grao en Economía				
Descriptors					
Cycle	Period	Year	Type	Credits	
Graduate	1st four-month period	Second	Obligatory	6	
Language	SpanishEnglish				
Teaching method	Face-to-face				
Prerequisites					
Department	Economía				
Coordinador	Novo Corti, Maria Isabel		E-mail	isabel.novo.corti@udc.es	
Lecturers	Nieto Mengotti, Manuel Vicente Novo Corti, Maria Isabel		E-mail	m.nieto1@udc.es isabel.novo.corti@udc.es	
Web					
General description	Microeconomics study at intermediate level. Based on the knowledge acquired in the subject of microeconomic principles, it is a matter of having a vision of the functioning of markets within the framework of economic theory.				
Contingency plan	<p>1. Modifications to the contents: No changes will be made.</p> <p>2. Methodologies: No changes will be made. Master sessions will be held virtually, preferably through the TEAMS platform, and will be replaced by videoconferencing, recorded sessions on TEAMS, Zoom, Youtube or any other platform accessible to students. The objective test and the mixed test will be performed virtually, preferably through the Moodle platform.</p> <p>3. Mechanisms for personalized attention to students: All queries of the students will be solved by email, the Moodle platform, Teams or any other way that the University makes available to the university community.</p> <p>4. Modifications in the evaluation: No changes will be made. Requirements to pass the subject: Obtain a minimum overall score of 50% of the total activities assessed. Attendance and participation in activities that require it (specifically service learning, collaborative learning)</p> <p>5. Modifications to the bibliography or webography: No changes will be made. All students have access to the digital sources at the library or the Moodle Platform.</p>				

## Study programme competences

Code	Study programme competences
A1	CE1- Contribuír á boa xestión da asignación de recursos tanto no ámbito privado como no público.
A2	CE2-Identificar e anticipar problemas económicos relevantes en relación coa asignación de recursos en xeral, tanto no ámbito privado como no público.
A3	CE3-Aportar racionalidade á análise e á descripción de calquera aspecto da realidade económica.
A4	CE4-Avaliar consecuencias e distintas alternativas de acción e seleccionar as mellores, dados os obxectivos.
A5	CE5-Emitir informes de asesoramento sobre situación concretas da economía (internacional, nacional ou rexional) ou de sectores da mesma.
A6	CE6-Redactar proxectos de xestión económica a nivel internacional, nacional ou rexional. Integrarse na xestión empresarial.
A7	CE7-Identificar as fontes de información económica relevante e o seu contido.
A8	CE8-Entender as institucións económicas como resultado e aplicación de representacións teóricas ou formais acerca de cómo funciona a economía.



A9	CE9-Derivar dos datos información relevante imposible de recoñecer por non profesionais.
A10	CE10-Usar habitualmente a tecnoloxía da información e as comunicación en todo a seu desempeño profesional.
A11	CE11Leer e comunicarse no ámbito profesional en máis dun idioma, en especial en inglés.
A12	CE12-Aplicar á análise dos problemas criterios profesionais baseados no manexo de instrumentos técnicos.
A13	CE13-Comunicarse con fluidez no seu contorno e traballar en equipo.
B1	CB1 - Que os estudantes demostren posuir e comprender coñecementos nun área de estudo que parte da base da educación secundaria xeral, e que soe encontrar nun nivel que, aínda que se apoia en libros de texto avanzados, inclúe tamén algúns aspectos que implican coñecementos procedentes da vangarda do seu campo de estudo.
B2	CB2 - Que os estudantes saiban aplicar os seus coñecementos ó seu traballo ou vocación dun xeito profesional e posúan as competencias que se demostran por medio da elaboración e defensa de argumentos e a resolución de problemas dentro da su entorna de traballo.
B3	CB3 - Que os estudantes teñan a capacidade de reunir e interpretar datos relevantes (normalmente dentro da su área de estudo) para emitir xuízos que inclúan unha reflexión sobre temas relevantes de índole social, científica ou ética
B4	CB4 - Que os estudantes poidan transmitir información, ideas, problemas e solucións a un público tanto especializado como non especializado
B5	CB5 - Que os estudantes desenvolvesen aquelas habilidades de aprendizaxe necesarias para emprender estudos posteriores cun alto grao de autonomía
B6	CG1- Que os estudantes formados se convertan en profesionais capaces de analizar, reflexionar e intervir sobre os diferentes elementos que constitúen un sistema económico
B7	CG2 - Que os estudantes coñezan o funcionamento e as consecuencias dos sistemas económicos, as distintas alternativas de asignación de recursos, acumulación de riqueza e distribución da renda e estean en condicións de contribuír ao seu bo funcionamento e mellora
B8	CG3 -Que os estudantes sexan capaces de identificar e anticipar os problemas económicos relevantes, identificar alternativas de resolución, seleccionar as máis axeitadas e avaliar os resultados aos que conduce.
B9	CG4 -Que os estudantes respecten os dereitos fundamentais e de igualdade de oportunidades, non discriminación e accesibilidade universal das persoas con minusvalidez.
C1	CT1-Expresarse correctamente, tanto de forma oral coma escrita, nas linguas oficiais da comunidade autónoma.
C2	Dominar a expresión e a comprensión de forma oral e escrita dun idioma estranxeiro.
C3	Utilizar as ferramentas básicas das tecnoloxías da información e as comunicacións (TIC) necesarias para o exercicio da súa profesión e para a aprendizaxe ao longo da súa vida.
C4	CT2-Desenvolverse para o exercicio dunha cidadanía aberta, culta, crítica, comprometida, democrática e solidaria, capaz de analizar a realidade, diagnosticar problemas, formular e implantar solucións baseadas no coñecemento e orientadas ao ben común.
C5	CT3-Entender a importancia da cultura emprendedora e coñecer os medios ao alcance das persoas emprendedoras.
C6	CT4-Valorar criticamente o coñecemento, a tecnoloxía e a información dispoñible para resolver os problemas cos que deben enfrontarse.
C7	CT5-Asumir como profesional e cidadán a importancia da aprendizaxe ao longo da vida.
C8	CT6-Valorar a importancia que ten a investigación, a innovación e o desenvolvemento tecnolóxico no avance socioeconómico e cultural da sociedade.

Learning outcomes	
Learning outcomes	Study programme competences



The student will learn the basic concepts and relationships of Microeconomics.	A1 A2 A3 A4 A6 A7 A8 A9 A10 A11 A12	B1 B2 B3 B4 B5 B6 B7 B8 B9	C1 C2 C3 C4 C8
To understand the existing relations between the different main microeconomic variables.	A4 A5 A6 A7 A8		C1 C4 C6
Learn to work individually or in groups, independently and using various sources of information	A12 A13	B6	C1 C5 C7
To develop the students' critical awareness and the value of effort.		B9	C4 C6 C7 C8
Express critical and innovative thinking that allows efficient and versatile development of the profession while evaluating different normative and social welfare principles.	A1 A5 A6 A7 A9 A10 A11	B2 B3 B4 B6 B7 B9	C1 C2 C4 C6 C8

Contents	
Topic	Sub-topic
1. INTRODUCTION. COMPETITIVE MARKETS AND GENERAL EQUILIBRIUM.	1.1. Introduction. Competitive markets and general equilibrium 1.2. Edgeworth box and Pareto efficiency
2. MARKET POWER. MONOPOLY	2.1. Market Power and imperfect competition. 2.2. Market Power: monopoly 2.3. The social costs of monopoly power. 2.4. Natural monopoly and price regulation.
3. PRICE DISCRIMINATION	3.1. First-degree discrimination. 3.2. Second-degree discrimination 3.3. Third-degree discrimination.
4. MONOPSONY AND VERTICAL INTEGRATION	4.1. Monopsony. 4.2. Vertical integration.
5. MONOPOLISTIC COMPETITION AND PRODUCT DIFFERENTIATION	5.1. Monopolistic competition. 5.2. Product differentiation. The role of advertisement. 5.3. Short and long run equilibrium.



6. INTRODUCTION TO OLIGOPOLY AND STRATEGIC INTERDEPENDENCE	6.1. Introduction to game theory: the Nash equilibrium. 6.2. Models of oligopolies: non-cooperative solutions: Cournot, Bertrand y Stackelberg. 6.3. Models of oligopolies: cooperative solutions. Collusion.
7. SOCIAL WELFARE. MARKET FAILURES. EXTERNALITIES AND PUBLIC GOODS.	7.1. Externalities and inefficiency. 7.2. Externalities, property rights and Coase's theorem. 7.3. Public goods, exclusion and rivalry. 7.1. Externalidades e ineficiencia. Regulación de las 7.3. Benes públicos, exclusión y rivalidad.

Planning				
Methodologies / tests	Competencies	Ordinary class hours	Student?s personal work hours	Total hours
Guest lecture / keynote speech	A1 A2 A3 A4 A5 A6 A7 A8 A9 A10 A11 A13 B2 B1 B3 B4 B5 B6 B7 B8 B9 C1 C2 C4 C5 C6 C7 C8	17	30	47
Problem solving	A1 A2 A3 A4 A8 A9 A12 A13 B1 B3 B8 C2 C6	15	30	45
Workbook	A7 A9 C2 C7	0	15	15
Objective test	B2 B1 B3 B4 B5 B7 B8 C3	14	0	14
ICT practicals	A7 A9 A10 C2 C3 C6 C8	0	15	15
Mixed objective/subjective test	A7 A9 A12 B1 B3 B5 C1	6	0	6
Personalized attention		8	0	8
(*)The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.				

Methodologies	
Methodologies	Description
Guest lecture / keynote speech	The teaching staff will explain each of the topics of the program, insisting on the fundamental concepts and their relationships. The oral presentation made by the teaching staff may be complemented with the support of audiovisual media and with the posing of some questions addressed to the students, to transmit knowledge and facilitate learning and facilitate participation.
Problem solving	Through this methodology, the goal is that the look for a solution to a specific problem or situation, based on the knowledge previously worked on, which may have more than one solution. This situation will be proposed in the form of the issues or practical questions that students have to answer. It is a complement to the theoretical knowledge acquired through lectures and study. The students will come to a solution applying their academic background in working environments, in which the intervention and personal contribution of the students is the central axis.
Workbook	Some readings about academic or current texts, related to the content of the subject so that your students can analyze, interpret and understand on the basis of more economic analysis tools, which are studied in the subject.
Objective test	This methodology consists of a test for learning assessment. It can combine different types of questions: multiple choice, ranking, short answer, discrimination, completion and/or association questions. It can also be made with just a kind of any of these questions. It may include both theoretical and practical questions or problems.  Throughout the course, students must solve some objective tests.  It can be done online through the Moodle platform or in person.



ICT practicals	Students will try to apply the use of ICT to learn effectively, through practical activities based on written, audiovisual and any kind of documentation related to the subject, through the use of information technologies and the communications. It is about expanding knowledge and obtaining information to facilitate autonomous learning and critical reasoning. The Moodle platform will be an essential vehicle for the application of this methodology.
Mixed objective/subjective test	It may consist of problem-solving, short questions, essay questions or multiple-choice questions. Throughout the course, the students will solve some mixed tests. This is a part of the continuous evaluation. It can be done online through the Moodle platform or in person.

### Personalized attention

Methodologies	Description
ICT practicals Problem solving Workbook	The teaching team will be available to provide personalized attention to students, whenever they require it, for those topics they deem appropriate, concerning the subject's content. Particularly for solving problems, readings, etc. This attention may be online through the mechanisms provided by the university.

### Assessment

Methodologies	Competencies	Description	Qualification
Mixed objective/subjective test	A7 A9 A12 B1 B3 B5 C1	The knowledge and abilities shown by the students in the tests proposed by the teaching team will be valued. Some mixed tests will be done throughout the course. All these tests can be done in person or online through the Moodle platform. All these tests are a part of the continuous evaluation.	30
Objective test	B2 B1 B3 B4 B5 B7 B8 C3	Knowledge acquired throughout the course will be valued. The test may consist of theoretical or practical questions. Some objective tests will be carried out throughout the course. All these tests can be done in person or online through the Moodle platform.	70

### Assessment comments



The following observations are made:

**A) EVALUATION REGULATIONS:**

1. Evaluation conditions: It is prohibited to access the exam room with any device that allows communication with the outside and/or storage of information, except in the case of online exams or so indicated by the teaching team.
2. Student identification: The student must prove her personality in accordance with current regulations.

**B) TYPES OF RATING:**

1. Qualification of not presented: Corresponds to the student, when she only participates in evaluation activities weighted less than 20% on the final qualification, regardless of the achieved qualification.
2. Students with recognition of part-time dedication and academic waiver of attendance exemption: Students with recognition of part-time dedication, even if they are exempt from attendance, will be evaluated with the same criteria as full-time students.

**C) EVALUATION OPPORTUNITIES:**

1. First opportunity: the evaluation criteria previously indicated in this section will be applied.
2. Second Opportunity: The evaluation criteria are the same for all evaluation opportunities. In the evaluation of the second chance (article 18, section 5, of the Norms of Evaluation, Review and Claims of Qualifications of Bachelor and Master Studies) students will have the opportunity to take a final test, consisting of a quiz. Mixed, equivalent to 100% of the evaluation, in which the students must demonstrate that they have achieved the competences of the subject.
3. In Advance call: the conditions of evaluation of the advanced opportunity (art. 19 of the Norms of Evaluation, Review and Claims of the Qualifications of the Studies of Degree and Master) will be specific for this opportunity. This will be evaluated through a mixed test that will represent 100% of the final grade.

**D) OTHER EVALUATION OBSERVATIONS:**

To pass the subject it will be necessary to achieve a grade of 5 out of 10.

If the grade of 5 out of 10 is achieved in the continuous assessment (CE) carried out during the course, it will not be necessary to take the final exams.

Students who do not pass the continuous assessment may take the final exam, consisting of a mixed test (100% of the total assessment), in which they must demonstrate that they have acquired the knowledge and skills necessary to accredit the skills related to the subject.

Detection of fraud, whether plagiarism or any other action will result in a final score of 0 points.

**OTHER RECOMMENDATIONS:**

1. The delivery of the documentary works carried out in this subject:

- a. It will be requested in virtual format and / or computer support
- b. It will be done through Moodle, in digital format without the need to print them

2. The importance of ethical principles related to sustainability values ??in personal and professional behavior must be taken into account.

3. Work will be done to identify and modify prejudices and sexist attitudes and the environment will be influenced to modify them and promote values ??of respect and equality.

4. It will facilitate the full integration of students who, for physical, sensory, psychological or sociocultural reasons, experience difficulties to an adequate, equal and profitable access to university life.

5. The principle of democratic debate will be supported in the class sessions: listening to and respecting all of the diverse opinions concerning the topics addressed, whether they are raised by teachers or students.



<b>Basic</b>	<ul style="list-style-type: none"> <li>- Pindyck, Robert S.; Rubinfeld, Daniel L. (2013). Microeconomía. Pearson. Prentice Hall</li> <li>- Krugman, P &amp; Wells, R. (2013). Microeconomía. Reverté</li> <li>- Carrasco A. y otros (). Microeconomía Intermedia. Problemas y cuestiones. McGraw-Hill</li> <li>- Fernández de Castro, J.; Tugores, J. (1997). Microeconomía. McGraw-Hill</li> <li>- Frank, Robert H. (). Microeconomía y Conducta (7ª Ed.). McGraw-Hill</li> <li>- Goolsbee, A., Levitt, S. Syverson, C. (2015). Microeconomía. Reverté</li> <li>- Varian, H.R. (1998). Análisis Microeconómico (3ª Ed.). Antoni Bosh</li> <li>- Barreiro-Gen, M. &amp; Novo-Corti, I. en Martínez Fernández et al (eds) (2016). Dixardin (Economía Social y creación de valor: casos prácticos de empresas). Galega de Economía Social</li> <li>- Perloff, J. (2019). Microeconomics. Pearson</li> <li>- Sanchez de Paz, E.; Novo-Corti, I. &amp; Barreiro-Gen, M. (). Apuntes básicos para un curso intermedio de microeco . EDaSS - A Coruña</li> </ul>
<b>Complementary</b>	<ul style="list-style-type: none"> <li>- Gracia, Esperanza; Pérez, Rafaela (). Cuestiones Tipo Test de Microeconomía Intermedia. Prentice Hall</li> <li>- Datz, Michael, L.; Rosen, Harvey L. (). Microeconomía. Adison.Wesley Iberoamericana</li> <li>- Estrin, Saul; Laidelr, David (). Microeconomía. Prentice Hall</li> <li>- Fernández de Castro, J.; Duch Brown, N. (). Economía Industrial. McGraw-Hill</li> <li>- Nicholson, Walter (). Microeconomía Intermedia y Aplicaciones. Thomson</li> <li>- Congregado, E. y otros (). Microeconomía. Cuestiones y problemas resueltos. Prentice Hall</li> <li>- Tugores, J.; Fernández de Castro, J. (). Microeconomía: Cuestiones y Problemas. McGraw-Hill</li> <li>- Nicholson, Walter (). Teoría Microeconómica. McGraw-Hill</li> <li>- Puértolas, J y Llorente L. (2013). Microeconomía Interactiva. Pirámide</li> <li>- Schumacher, E.F. (2011). Lo pequeño es hermoso. Akal</li> </ul>

### Recommendations

#### Subjects that it is recommended to have taken before

Principles of Microeconomics/611G01001  
 Mathematics I/611G01009  
 Mathematics II/611G01010

#### Subjects that are recommended to be taken simultaneously

#### Subjects that continue the syllabus

Microeconomic Theory/611G01023

#### Other comments

It is recommended to follow regularly the indications and news of the MOODLE platform, since this platform, together with the face-to-face classes; It constitutes an essential communication system between the teaching team and the students. Additionally, the next general observations and recommendations are made: 1. The delivery of the outstanding works for this subject will never be printed, and instead of, they should be delivered: a. by means of virtual/online procedure b. through the Moodle platform 2. The ethic principles and values of personal and professional sustainable behaviour should be assumed. 3. Everyone should try to identify and modify sexist pre-judgements trying to avoid them and boosting equalitarian behaviours. 4. The full inclusion of disabled students should be facilitated and promoted. Regardless of the physical, psychologic, sensorial or socio-cultural reasons, discrimination must be avoided for all the university community and helping to achieve equalitarian university environments.

(\*)The teaching guide is the document in which the URV publishes the information about all its courses. It is a public document and cannot be modified. Only in exceptional cases can it be revised by the competent agent or duly revised so that it is in line with current legislation.