



Teaching Guide

Teaching Guide				
Identifying Data				2017/18
Subject (*)	Microeconomics: Markets and Competition		Code	611G02012
Study programme	Grao en Administración e Dirección de Empresas			
Descriptors				
Cycle	Period	Year	Type	Credits
Graduate	1st four-month period	Second	Obligatoria	6
Language	SpanishEnglish			
Teaching method	Face-to-face			
Prerequisites				
Department	Economía			
Coordinador	Sanchez De Paz, Elena		E-mail	elena.sanchez@udc.es
Lecturers	Calo Blanco, Aitor Novo Peteiro, Jose Antonio Sanchez De Paz, Elena		E-mail	aitor.calo@udc.es jose.novop@udc.es elena.sanchez@udc.es
Web				
General description	The aim of this subject is to show a general perspective of how markets work. The analysis of these issues is carried out by means of both simple mathematical models and graphic representations.			

Study programme competences

Code	Study programme competences
A4	Elaborate advisory reports on specific situations of companies and markets
A6	Identify the relevant sources of economic information and to interpret the content.
A7	Understand economic institutions as a result and application of theoretical or formal representations which explain the evolution of the economy.
A8	Derive, based on from basic information, relevant data unrecognizable by non-professionals.
A10	Read and communicate in a professional environment at a basic level in more than one language, particularly in English
A11	To analyze the problems of the firm based on management technical tools and professional criteria
A12	Communicate fluently in their environment and work by teams
B1	CB1-The students must demonstrate knowledge and understanding in a field of study that part of the basis of general secondary education, although it is supported by advanced textbooks, and also includes some aspects that imply knowledge of the forefront of their field of study
B2	CB2 - The students can apply their knowledge to their work or vocation in a professional way and have competences typically demonstrated by means of the elaboration and defense of arguments and solving problems within their area of work
B3	CB3- The students have the ability to gather and interpret relevant data (usually within their field of study) to issue evaluations that include reflection on relevant social, scientific or ethical
B4	CB4-Communicate information, ideas, problems and solutions to an audience both skilled and unskilled
B5	CB5-Develop skills needed to undertake further studies learning with a high degree of autonomy
B6	CG1-Perform duties of management, advice and evaluation in business organizations
B7	CG2-Know how to use the concepts and techniques used in the various functional areas of the company and understand the relationships between them and with the overall objectives of the organization
B8	CG3- Know how to make decisions, and, in general, assume leadership roles.
B9	CG4-Learn to identify and anticipate opportunities, allocate resources, organize information, select and motivate people, make decisions under conditions of - uncertainty, achieve the proposed objectives and evaluate results
B10	CG5-Respect the fundamental and equal rights for men and women, promoting respect of human rights and the principles of equal opportunities, non-discrimination and universal accessibility for people with disabilities.
C1	Express correctly, both orally and in writing, in the official languages of the autonomous region
C4	To be trained for the exercise of citizenship open, educated, critical, committed, democratic, capable of analyzing reality and diagnose problems, formulate and implement knowledge-based solutions oriented to the common good
C5	Understand the importance of entrepreneurial culture and know the means and resources available to entrepreneurs



C6	Assess critically the knowledge, technology and information available to solve the problems and take valuable decisions
C7	Assume as professionals and citizens the importance of learning throughout life.
C8	Assess the importance of research, innovation and technological development in the economic and cultural progress of society.

Learning outcomes			
Learning outcomes		Study programme competences	
Learn the basic concepts and relationships of the Microeconomic Theory.		A6 A7 A10 A11 A12	B1 B2 B3 B4 B5 B9 C1 C4 C8
Identify economic opportunities in order to benefit from them; assign scarce resources; assess final outcomes; etc. Respect the basic human rights and the ideal of equality of opportunity.		A4 A8	B6 B7 B8 B9 C5 C6
Develop the students' critical awareness and the value of effort.			B2 B4 B10 C4 C6 C7 C8
Learn how to work in groups.		A10 A12	B6 B8 B9 B10 C1 C7

Contents	
Topic	Sub-topic
INTRODUCTION	0. Introduction
PART I: MARKET POWER	1. Market Power: Monopoly 2. The social costs of monopoly power. Price regulation 3. Price discrimination 4. Asymmetric Information. 5. Monopsony and factor markets
PART II: GAME THEORY AND ITS APPLICATIONS	5. Theoretical framework and definitions. The Nash equilibrium 6. Oligopolies: Non-cooperative games 7. Cooperative and repeated games

Planning				
Methodologies / tests	Competencies	Ordinary class hours	Student?s personal work hours	Total hours
Problem solving	A7 A8 A11 B1 B9 C6	10	20	30
Directed discussion	A12 B2 B4 B10 C1 C4 C6	8	16	24



Case study	A4 A11 B2 B6 B8 B9 C5	7	10.5	17.5
Objective test	A6 A8 A11 B3 B5 C1	4	32	36
Seminar	A6 A10 A12 C1 C4 C6 C7 C8	4	0	4
Workbook	A10 C1 C4 C5 C6 C7 C8	0	5	5
Guest lecture / keynote speech	A6 A7 A8 A11 B1 B2 B3 B4 B5 B6 B7 B8 B9 B10 C6 C7	17	8.5	25.5
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
Problem solving	Practical issues to be solved during the interactive sessions.
Directed discussion	Theoretical and practical issues to be solved during the interactive sessions.
Case study	Students must face particular problems (the case) that describe real or supposed professional situations. Students must be able to analyse and solve such problems.
Objective test	Written test that may combine multiple choice questions, sorting, shortanswer and/or discrimination.
Seminar	Students are divided into two subgroups. Seminars will consist of four hours for each subgroup during the course.
Workbook	Lecturas de artigos de difusión, prioritariamente en lingua estranxeira
Guest lecture / keynote speech	Lectures with media support that may be completed with the introduction of questions to students to encourage interactive learning.

Personalized attention	
Methodologies	Description
Problem solving Directed discussion Case study Seminar	Interactive sessions aim to deal individually with all students in order to monitor their performance.

Assessment			
Methodologies	Competencies	Description	Qualification
Problem solving	A7 A8 A11 B1 B9 C6	The handing over of the solution to the exercises proposed by the teachers will be assessed.	10
Directed discussion	A12 B2 B4 B10 C1 C4 C6	The handing over of the solution to the exercises proposed by the teachers will be assessed.	10
Case study	A4 A11 B2 B6 B8 B9 C5	The handing over of the solution to the exercises proposed by the teachers will be assessed.	10
Objective test	A6 A8 A11 B3 B5 C1	In addition to the January and July written tests, midterm exams will be set. These exams will count for the final mark of the course.	70

Assessment comments



In order to pass the subject the student must obtain, at least, 5 points of a maximum of 10. Additionally, it is also necessary to obtain at least 3 points (of a maximum of 7) in the final written exams.

The student will get the "No Presentado" final mark in the case in which she/he does not take part in at least 20% of the assessments activities.

All the issues that will be covered throughout the term are described in the syllabus. The sources of information are detailed in the suggested references.

Those who have to make use of the second opportunity to pass the subject will be evaluated exactly as those who have passed the subject in the first opportunity.

Those who have to make use of the "early opportunity" must get at least 5, out of 10, to pass the subject. The same criterion would be applied to the part time students and to those who have "dispensa académica de exención de asistencia" according to UDC's regulation.

Sources of information

Basic	- Pindyck, R S and Rubinfeld, D L (2013). Microeconomía. Pearson - Carrasco A. y otros (2013). Microeconomía. Ejercicios y cuestiones. McGraw-Hill - Frank, Robert H. (2009). Microeconomía Intermedia. Análisis y comportamiento económico. McGraw-Hill - Goolsbee, Austan; Levitt, Steven; Suverson, Chad (2015). Microeconomía. Reverte - Gibbons, Robert (1993). Un primer curso de teoría de juegos. Antoni Bosch - Varian, H R (2011). Microeconomía intermedia. Antoni Bosch - Antelo, Manuel (2014). Economía de la Información. McGraw-Hill - Vega Redondo, F (2000). Economía y Juegos. Antoni Bosch - Pindyck, R S and Rubinfeld (2013). Microeconomics. Pearson - Varian, H R (2010). Intermediate Microeconomics. Norton - Krugman, P and Wells, R (2013). Microeconomics. - Gibbons, R. (). A Primer in Game Theory. Prentice Hall - Vega-Redondo, F (). Economics and the Theory of Games. Cambridge

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Recommendations
Subjects that it is recommended to have taken before
Principles of Microeconomics/611G02001
Mathematics I/611G02009
Mathematics II/611G02010
Subjects that are recommended to be taken simultaneously
Mathematics II/611G02010
Subjects that continue the syllabus
Other comments
Students are encouraged to attend the lectures and to show an important level of participation. We strongly recommend the use of the textbooks mentioned in the sources of information. Additionally, students should try to solve the exercises set during the lectures.