UNIVERSIDADE DA CORUÑA

Teaching Guide				
Identifying Data				**2020/21**
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	Obligatory	6
Language	SpanishEnglish			
Teaching method	Face-to-face			
Prerequisites				
Department	Economía			
Coordinador	Sanchez De Paz, Elena	**E-mail**	elena.sanchez@udc.es	
Lecturers	Alló Pazos, María	**E-mail**	maria.allo.pazos@udc.es	
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	Mendez Naya, Jose		jose.mendez@udc.es	
	Novo Peteiro, Jose Antonio		jose.novop@udc.es	
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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.			
Contingency plan	1. Content changes: There are no changes. 2. Methodologies * Teaching methodologies that are kept: During the period of presentiality part (or all) of the methodologies will be carried out in the facilities of the faculty. *Teaching methodologies that are modified: During the period of semi-presentiality (or non-presentiality) part (or all) of the methodologies will be carried out using telematic tools. 3. Mechanisms for personalised attention to the students: Telematic tools, whenever the students need it. 4. Modifications in the assessment: In periods of semi-presentiality (or non-presentiality) the assessment (or part of it) will be carried out entirely using telematic tools. *Observations of assessment: 5. Modifications of the bibliography or webgraphy: There are no modifications. Students will have the list of references in Moodle and Faitic.			

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 demostrated 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. Monopsony and factor markets
	4. Price discrimination

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 ineteractive 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 assesed.	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 assesed.	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 assesed.	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
1. In order to pass the subject any student must obtain, at least, 5 points of a maximum of 10.
2. If in the continuous assessment (CA) carried out during the course s/he reaches the mark of 5 out of 10, s/he won't need to take the final exams.
3. The assessment criterion is the same for all the opportunities, including the "early opportunity". In all of them the final exams will be carried out on the established dates, the qualification obtained in this exam (FE) will be part of the final qualification.
4. The final mark (FM) will be determined by applying the following rule: FM=CA+FE(10-CA)/10.
5. Those who use the "early opportunity" must get at least 5, out of 10, to pass the subject. The same criterion will be applied to the part time students and to those who have the "dispensa académica de exención de asistencia", as regulated by the UDC's regulation.
6. The student will get the "No Presentado" final mark in the case in which s/he does not take part in at least 20% of the assessments activities.
7. The student must prove her/his identity in accordance with the current regulation.

Sources of information	
Basic	- Pindyck, R S and Rubinfeld, D L (2018). 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
Complementary	- Fernández de Castro, J.; Duch Brown, N. (). Economía Industrial. McGraw-Hill
	- Gracia, Esperanza; Pérez, Rafaela (). Cuestiones Tipo Test de Microeconomía Intermedia. Prentice Hall
	- Estrin, Saul; Laidelr, David (). Micreoeconomía. Prentice Hall
	- Datz, Nichael, L.; Rosen, Harvey L. (). Microeconomía. Adison.Wesley Iberoamericana
	- Nicholson, Walter (). Microeconomía Intermedia y Aplicaciones. Thomson
	- Congregado, E. y otros (). Microeconomía. Cuestiones y problemas resueltos. Prentice Hall
	- Tugores, J.; Fernández de Castro, J. (). Microeconomía: Cuestiones y Problemas. McGraw-Hill
	- Nicholson, Walter (). Teoría Microeconómica. McGraw-Hill
	- Nicholson, Walter (). Teoría Microeconómica. Principios Básicos y Ampliaciones. Thomson
	- Fernández de Castro, J.; Tugores, J. (1997). Microeconomía. McGraw-Hill

Recommendations
Subjects that it is recommended to have taken before

Principles of Microeconomics/611G02001
Mathematics I/611G02009
Mathematics II/611G02010

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 recomend the use of the textbooks mentioned in the sources of

information. Additionally, students should try to solve the exercises set

during the lectures.When handing any assessment the student should:-not use plastics.-print two-faced.-use recycled paper.-avoid unnecessary

printouts.Everybody is kindly asked to facilitate the full integration of those with special needs.