# Course Descriptions None 2015-2016

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| Course Title | Microeconomics |
| Course Code | EBC1011 |
| ECTS Credits | 6,5 |
| Assessment | Whole/Half Grades |

Period

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
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| 2 | 26-10-2015 | 18-12-2015 | L | | X/E | X/E | |

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| Level | Introductory |
| Coordinator | Christian Kerckhoffs For more information:c.kerckhoffs@maastrichtuniversity.nl |
| Language of instruction | English |
| Goals | Understand the basic concepts and tools from microeconomics, such as opportunity costs, models and 'marginal' analysis.<br>Learn to recognize the potential of these tools in practical applications.<br>Learn to apply basic mathematical tools to help modelling economic problems. |
| Description | This course is an introduction to microeconomics, the economics branch concerned with the decisions of individual consumers and firms and how these decisions are connected to, and interact on, markets. Consumer decision-making is analysed first, leading to insights into the demand for goods and services at the market level. The analysis of firm behaviour follows, leading to the study of different factors that determine the supply of goods and services. The two sides are integrated to see how markets act to coordinate supply and demand. The course examines four different market structures: perfect competition, monopoly, oligopoly, and monopolistic competition. The effects of different market structures on prices, quantities traded and welfare are explained. In general, monopoly has undesirable outcomes, and often prompts government intervention under the rubric of competition policy. The literature studied in the course is applied to some recent cases in competition policy. A parallel skills training integrates basic mathematical tools by discussing formal problems from the microeconomics textbook. |
| Literature | Perloff, J.M. (2014), Microeconomics, 7th international edition, Pearson Addison Wesley, Boston. |
| Prerequisites | Basic mathematical principles, especially from calculus (comparable to the mathematics part of course Quantitative Methods 1, code EBC1005/1006/1007).<br>an advanced level of English |
| Teaching methods | PBL / Lecture |
| Assessment methods | Final Paper / Written Exam |
| Evaluation in previous academic year | For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM |

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| This course belongs to the following programme / specialisation | Bachelor Fiscal Economics | Year 1 Compulsory Courses |