Course Descriptions None 2023-2024

Course Title	Microeconomics
Course Code	EBC1012
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
2	30-10-2023	15-12-2023	L		X	X	

Level	Introductory
Coordinator	Jona Linde For more information:j.linde@maastrichtuniversity.nl
Language of instruction	English
Goals	Understand the basic concepts and tools from microeconomics, such as opportunity costs, models and 'marginal' analysis. Learn to recognize the potential of these tools in practical applications. 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. A parallel skills training integrates basic mathematical tools by discussing formal problems from the microeconomics textbook.
Literature	Perloff, J.M. (2018), Microeconomics, 8th global edition, Pearson Education.
Prerequisites	Basic mathematical principles, especially from calculus (comparable to the mathematics part of course Quantitative Methods 1, code EBC1005/1006/1007). an advanced level of English
Teaching methods	PBL / Lecture / Assignment
Assessment methods	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

This course belongs to the following programme / specialisation

Bachelor Econometrics and Operations Research	Year 1 Compulsory Course(s)