Course Descriptions None 2024-2025

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

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
2	28-10-2024	15-12-2024	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	The course EBC1011 is in transition for the bachelor Fiscal Economics. This does NOT affect EBC1010 and EBC1012. See the Bachelor Education and Examination Regulations for more information. The following rule applies to bachelor Fiscal Economics students. TRANSITIONAL REGULATION (EBC1011): The bachelor Fiscal Economics has been discontinued. There will be repeat education for year 1 and year 2 courses up to and including academic year 2025-2026 and exam-only up to and including academic year 2026-2027. For year 3 courses there will be repeat education up to and including 2026-2027 and exam-only up to and including academic year 2027-2028. Whether a course is in transition, cancelled, or replaced may depend on the cohort you are in. Sometimes there are additional criteria. It is therefore very important to carefully read the EER and the addendum so you can apply the rules to your individual situation. 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)