

1. Course Title –
Microeconomics (advanced)
2. Department responsible for the course or equivalent –
Economics Faculty Department of Economic Theory
3. Lecturer (academic title, name, e-mail) –
Prof. Dr.Sc. Aleksandr A. Zhuk, zhukaa@sfedu.ru
4. Semester when the course unit is delivered –
1st Autumn Semester
5. Teaching hours per week –
*Module 1: Lectures – 2 hrs., Practice – 2 hrs.,
Module 2: Practice – 2 hrs.*
6. Level of course unit –
Second cycle – Master level
7. ECTS credits –
5
8. Admission requirements –
Microeconomics knowledge at basic and intermediate level
9. Course objectives (aims) –
To present a treatment of the methods of microeconomics that would allow students to apply these tools on their own but not just passively absorb the predigested cases described. The aim is to present fundamental conceptual foundations of microeconomics and to provide concrete examples of their practical daily application.
10. Course contents –
 1. *Behavior: preferences, alternatives, choice, consumer's surplus*
 2. *Behavior: budget constraint, utility, demand, Slutsky and Hicks income and substitution effects, welfare.*
 3. *Firm Theory: technology, profit maximization, cost minimization, firm supply.*
 4. *Perfect Competition Markets: consumer's model, firm model, market equilibrium models.*
 5. *Perfect Competition Markets: Pareto efficiency.*
 6. *Market Failure: Public goods, externalities, asymmetric information.*

7. *Monopoly: models, equilibrium, welfare.*
8. *Oligopoly: firm strategies, quantity and price leadership, equilibrium, welfare.*

11. Learning outcomes –

Skills to apply the methods of microeconomics while daily commercial and personal case analysis. The language of mathematics certainly helps to ensure a rigorous analysis and using it is undoubtedly the best way to proceed when possible.

12. Planned learning activities and teaching methods –

Lectures with a variety of examples and practice, discussions, tests, essays, cases study, workshops.

13. Assessment methods and criteria –

Essay – 20 points

Presentation – 10 points

Discussion – 10 points

Case study – 20 points

Examination – 40 points

Students are expected to get at least 60 points in order to successfully complete the course.

14. Course literature (recommended or required) –

1. *Acemoglu D. Laibson D. List J. A. Microeconomics. Pearson Education Limited. 2016.*
2. *Krugman P. Wells R. Microeconomics. Fourth Edition. Worth Publishers. New York. 2014.*
3. *Varian H. Intermediate Microeconomics. A Modern Approach. Ninth Edition. W. W. Norton & Company. New York. London. 2014.*
4. *Varian H., Microeconomic Analysis, 3rd edition, W. W. Norton & Company, New York, London, 1992.*