

# COURSE TITLE: Microeconomics

COURSE CODE: 45727

<b>ECTS credits: 9</b>	<b>HOURS PER SEMESTER: 45(Lectures) + 45(Seminars)</b> <b>TYPE OF DEGREE PROGRAMME: undergraduate study programme – Bachelor Degree in Business</b> <b>SEMESTER OF STUDIES: Summer semester</b>
<b>COURSE COORDINATOR:</b>	Prof. Jasminka Šohinger, PhD
<b>INSTRUCTORS:</b>	Asst. Prof. Tomislav Herceg, PhD ( Seminars )
<b>COURSE OBJECTIVES:</b> <p>The aim of this course is to enable students to master the concepts and tools essential for understanding economics as a science. Starting with the analysis of partial equilibria in consumption and in production, it covers the formation of prices under different market structures, general equilibrium theory as well as the concept of Pareto optimality and market failures. In addition to using traditional methods such as calculus, students are also introduced to the more contemporary set and game theories.</p>	
<b>COURSE CONTENTS:</b> <ol style="list-style-type: none"><li>1. Basics of supply and demand. Elasticities,</li><li>2. Utility. Preferences,</li><li>3. Individual and market demand. Consumer surplus,</li><li>4. Production,</li><li>5. Cost of production,</li><li>6. Profit maximization and competitive supply,</li><li>7. Analysis of competitive markets,</li><li>8. Monopoly. Monopolistic discrimination of prices,</li><li>9. Monopolistic competition. Oligopoly,</li><li>10. Game theory in the analysis of oligopolistic markets,</li><li>11. General equilibrium and welfare economics.</li></ol>	
<b>LANGUAGE OF INSTRUCTION:</b> English	
<b>REQUIRED READING:</b>	
1.	Pindyck, R.S. - D.L. Rubinfeld (2008) Microeconomics, 7th Edition, Pearson-Prentice Hall: New Jersey
<b>RECOMMENDED READING:</b>	
2.	Besanko, D. - R. Braeutigam (2008) Microeconomics: An Integrated Approach, 3rd Edition, Wiley: New York. Gravelle, Hugh -Ray Rees. 2004. Microeconomics, 3rd Edition, FT: Prentice Hall. Nicholson, Walter - Christopher, Snyder. 2004. Microeconomic Theory: Basic Principles and Extensions. 10th Edition, Thomson South-Western. Silberberg, Eugene - Wing Suen. 2000. The Structure of Economics: A Mathematical Analysis, Boston: Irwin McGraw-Hill. Simon, Carl P. - Lawrence Blume. 1994. Mathematics for Economists. New York: W.W. Norton. Varian, Hal. 1999. Intermediate Microeconomics: A Modern Approach. London: W.W. Norton. Wetzstein, Michael E. 2005. Microeconomic Theory: Concepts & Connections. Thomson South-Western.