

COURSE OUTLINE

(1) GENERAL

SCHOOL	Economics and Public Administration		
ACADEMIC UNIT	Economic and Regional Development		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	800116	SEMESTER	VI
COURSE TITLE	MICROECONOMIC ANALYSIS		
INDEPENDENT TEACHING ACTIVITIES <i>If credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole course, give the weekly teaching hours and the total credits.</i>		WEEKLY TEACHING HOURS	CREDITS
		3	6
<i>Add rows if necessary. The teaching organisation and methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	Specialised general knowledge, Skills development		
PREREQUISITE COURSES:	-800005 Mathematics I -800009 Microeconomic Theory I -800075 Microeconomic Theory II		
LANGUAGE OF INSTRUCTION and EXAMINATIONS :	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No		
COURSE WEBSITE (URL)	https://openeclass.panteion.gr/courses/TMI284/		

(2) LEARNING OUTCOMES

<p>Learning outcomes</p> <p><i>The course learning outcomes, specific knowledge, skills and competencies of an appropriate level, which the students will acquire with the successful completion of the course, are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> • <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i> • <i>Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i> • <i>Guidelines for Writing Learning Outcomes</i>
<p>This course is intended for students who are planning to continue their studies in Economic Theory. The subject of the Microeconomic Analysis course is the contemporary approach to the behavior and decision-making process of the two fundamental economic units: the consumer and the producer.</p> <p>Upon completion of the lectures in the Microeconomic Analysis course, the student will be able to:</p> <ol style="list-style-type: none"> 1. Fully understand and comprehend all the concepts and techniques of Consumer Theory, such as preferences, budget constraints, Marshallian and Hicksian demand functions, utility function and choice, consumer expenditure function, Roy's identity, Shephard's lemma, Slutsky equation, elasticities, consumer surplus. 2. Fully understand and comprehend all the concepts and techniques of Producer Theory, such as production function, economies of scale, profit maximization, demand functions of factors of production, product supply function, profit function, Hotelling's lemma, cost minimization, conditional factor demand functions, cost function and Shephard's lemma, cost curves, product supply of a competitive firm, profits, and producer surplus.

3. Have gained an extensive introduction to contemporary issues in Microeconomic Science, such as decision-making under conditions of asymmetric information/uncertainty, behavioral economics issues, as well as issues related to economics of information and new technologies.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information with the use of the necessary technology.

Adapting to new situations

Decision-making

Working independently

Teamwork

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

Project planning and management

Respect for difference and multiculturalism

Respect for the natural environment

Showing social, professional and ethical responsibility and

sensitivity to gender issues

Criticism and self-criticism

Production of free, creative and inductive thinking

Others

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- Promotion of free, creative, and inductive thinking
- Search, analysis, and synthesis of data and information, utilizing necessary technologies
- Decision-making
- Exercising criticism and self-criticism
- Generating new research ideas

(3) SYLLABUS

- Introduction to the course of Microeconomic Analysis
- Producer Theory: Introduction, Optimization, Comparative Static Analysis
- Consumer Theory: Introduction, Optimization, Comparative Static Analysis
- Analysis of a closed economy like "Robinson Crusoe"
- Uncertainty and Asymmetric Information
- Game Theory
- Externalities and Public Goods
- Economics of Information and New Technologies
- Behavioral Economics Issues

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face-to-face	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, and communication with students</i>	<ul style="list-style-type: none"> - Use of presentation software during teaching - Use of a distance learning platform for accessing educational material - Use of email for interactive communication with students 	
TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, projects, essay writing, artistic creativity, etc.</i>	<i>Activity</i>	<i>Semester Workload</i>
	Lectures	48
	Study and analysis of bibliography	42
	Self-directed study	50
	Exams	40
	Course Total	180
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i>	The course will be evaluated through a final in-person examination. Any unforeseen circumstances may change the final exam to a remote format.	

<p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem-solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>The grade from the final exam will constitute 100% of the final course grade.</p>
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(5) ATTACHED BIBLIOGRAPHY

Suggested bibliography:

- Varian, H. (2015). *Μικροοικονομική: Μια σύγχρονη προσέγγιση*. Εκδόσεις Κριτική.
- Nicholson, W. (2008). *Μικροοικονομική Θεωρία: Βασικές Αρχές και Προεκτάσεις*. Εκδόσεις Κριτική.