

Microeconomics (F000081)

Course size *(nominal values; actual values may depend on programme)*

Credits 6.0

Study time 180 h

Course offerings and teaching methods in academic year 2024-2025

A (semester 1)

Dutch

Gent

independent work

seminar

lecture

Lecturers in academic year 2024-2025

Van de gaer, Dirk

EB21

lecturer-in-charge

Ovaere, Marten

EB21

co-lecturer

Offered in the following programmes in 2024-2025

[Bachelor of Science in Business Economics](#)

crdts

offering

6

A

[Bachelor of Science in Business Engineering](#)

6

A

[Bachelor of Science in Economics](#)

6

A

[Bachelor of Science in Mathematics](#)

6

A

[Linking Course Master of Science in Business Economics](#)

6

A

[Linking Course Master of Science in Economics](#)

6

A

[Preparatory Course Master of Science in Business Economics](#)

6

A

[Preparatory Course Master of Science in Economics](#)

6

A

Teaching languages

Dutch

Keywords

Consumer, Producer, Demand, Supply, Market, Pricing, Economic modelling, market failures

Position of the course

The objective of this course is in the first place to teach the basic microeconomic concepts and theories. At the same time this course tries to teach the student to reason systematically about economic problems and to make him familiar with the specific analytic techniques used in economics. The practical exercises have to make the theoretical and often mathematical underlying concepts of microeconomics more accessible by use of concrete examples and figures or study in depth of specific topics. In the final part of the course (Chapter on market failures) we study externalities and public goods, crucial concepts to analyse problems of sustainable development.

Contents

1. Introduction
- PART I: Consumer behaviour
2. Building blocks consumer behaviour
3. The equilibrium of the consumer
- PART II: Producer behaviour
4. Building blocks producer behaviour
5. Cost minimization
6. Profit maximization
- PART III: Markets
7. Perfect competition
8. Monopoly

- 9. Uncertainty and game theory
- 10. Oligopoly
- PART IV: Market failures
- 11. Efficiency of markets
- 12. Market failures

Initial competences

The students need to have a thorough command of the basic economic concepts (i.e. the final competences of an introductory economic course) and a basic mathematical knowledge.

Final competences

- 1 Being able to analyse and to explain the theory of consumer behaviour, the theory of producer behaviour and the theory of pricing of final products.
- 2 Being able to define and understand the common basic microeconomic concepts and models.
- 3 Being able to apply simple microeconomic analysing techniques to simple economic problems.

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

Teaching methods

Seminar, Lecture, Independent work

Extra information on the teaching methods

ex cathedra, with static and dynamic computer presentations of the micro-economic models.

Study material

Type: Syllabus

Name: Micro-economics, markets and prices

Indicative price: € 50

Optional: no

Language : Dutch

Number of Pages : 480

Available on Ufora : No

Online Available : No

Available in the Library : No

Available through Student Association : No

References

Varian, H.R. (2014), Intermediate microeconomics, W.W. Norton: New York.
Cowell, F.A. (2018), Microeconomics principles and analysis, Oxford University Press: New York.

Course content-related study coaching

The static and dynamic computer presentations of the microeconomic models used during the lectures can be consulted on the net (ufora.UGent.be). Students can appeal to an assistant and/or the lecturer in charge for course content-related tutoring. The exercises course comprises multiple exercises that can be elaborated independently (key included).

Assessment moments

end-of-term assessment

Examination methods in case of periodic assessment during the first examination period

Written assessment

Examination methods in case of periodic assessment during the second examination period

Written assessment

Examination methods in case of permanent assessment

Possibilities of retake in case of permanent assessment

not applicable

Extra information on the examination methods

written examen: multiple choice and open questions

Calculation of the examination mark

periodic evaluation (100%)