

Microeconomics

Course title - Intitulé du cours	Microeconomics
Level / Semester - Niveau /semestre	Licence 1 - Parcours International
School - Composante	Institut d'Administration des Entreprises
Teacher - Enseignant responsable	Nicolas Pistolesi
Other teacher(s) - Autre(s) enseignant(s)	
Other teacher(s) - Autre(s) enseignant(s)	
Lecture Hours - Volume Horaire CM	30
TA Hours - Volume horaire TD	20
TP Hours - Volume horaire TP	0
Course Language - Langue du cours	English
TA and/or TP Language - Langue des TD et/ou TP	

Teaching staff contacts - Coordonnées de l'équipe pédagogique :

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Les étudiants seront reçus sur rendez-vous.

Course Objectives - Objectifs du cours :

Microeconomics 1 presents : utility maximization, choice, profit maximization, cost functions and competitive markets.

Prerequisites - Pré requis :

Mathematics from L1 first semester: constrained optimization and basics of analysis : concavity/convexity...

Practical information about the sessions - Modalités pratiques de gestion du cours :

Lectures and tutorials are taught in English. Lecture notes are not provided, the teacher will use the blackboard. Problems sets are provided on Madoc.

Grading system - Modalités d'évaluation :

One mid-term exam and one final exam

Bibliography/references - Bibliographie/références :

Session planning – Planification des séances

Introduction

Chapter 1: Choice, utility maximization and demand

- 1.1 Cardinal utility theory
- 1.2 Ordinal utility and indifference curves
- 1.3 Changes in the consumer's income
- 1.4 Changes in the price of goods
- 1.5 Substitution and income effects
- 1.6 Demand functions
- 1.7 Elasticities
- 1.8* Consumer surplus

Chapter 2 : Firms and production

- 2.1 Firms and inputs
- 2.2 Production functions, average and marginal productivity
- 2.3 A general framework
- 2.4 Some examples of production functions
- 2.5 Isoquants and technical rate of substitution

Chapter 3 : Profit maximization and competitive markets

- 3.1 Technology and choice of inputs
- 3.2 Cost functions
- 3.3 Short-run and long-run costs
- 3.4 Supply function

Chapter 4 : Market equilibrium and perfect competition

- 4.1 Market and perfect competition
- 4.2 Short term equilibrium and perfect competition
- 4.3 Long term equilibrium and perfect competition
- 4.4 Market surplus
- 4.5 Market for inputs