

1. OVERVIEW

Course	Microeconomics
Degree program	Bachelor's Degree in Business Analytics
School	Faculty of Economics, Business, and Communication Sciences
Year	1st
ECTS	6
Credit type	Core
Language(s)	Spanish
Delivery mode	On campus
Semester	2nd
Academic year	2024-25
Coordinating professor	HONGSONG WANG

2. INTRODUCTION

The Microeconomics subject area aims to teach the students how to think like an economist, in terms of maximising an objective function subject to resource constraints. In particular, the student will study the optimising behaviour of individual agents, consumers and companies, as well as how markets work, both in perfect competition and in monopoly situations.

3. SKILLS AND LEARNING OUTCOMES

Basic skills (CB, by its acronym in Spanish):

CB3: Students have the ability to gather and interpret relevant data, normally within their area of study, to form opinions which include reflecting on relevant social, scientific or ethical matters.

Cross-curricular skills (CT, by the acronym in Spanish):

CT9: Global mentality: Be able to show interest and understanding of other social norms and cultures, recognise one's own predispositions and work effectively in a global community.

Specific skills (CE, by the acronym in Spanish):

CE1: Ability to know and understand the concept of business and entrepreneur and their role in a market economy.

CE4: Ability to analyse and evaluate the company's and markets' competitive environment and to integrate this analysis into new challenges.

CE10: Ability to analyse, integrate and evaluate information from the economic environment, which is necessary for decision-making.

CE16: Ability to use the mathematical tools necessary to solve economic problems and use basic methods of calculation, algebra and programming.

Learning outcomes (RA, by the acronym in Spanish):

The Microeconomics subject area aims to provide the student with an understanding of the basic tools of economic analysis, allowing the student to:

RA1: Understand the main concepts of the consumer theory, what their purchasing decisions depend on and how the demand function is thereby modelled.

RA2: Understand the main concepts of the business theory, how production decisions are made, the demand of productive resources, cost structures and how the supply function is modelled.

RA3: Understand how competitive and monopolistic markets work, how they determine their prices in these structures and the impact that they have on society.

The following table shows how the skills developed in the subject area relate to the intended learning outcomes:

Skills	Learning outcomes (RA, by the acronym in Spanish)
CB3 CE16 CT9	RA1: Understand the main concepts of the consumer theory, what their purchasing decisions depend on and how the demand function is thereby modelled.
CB3 CE1, CE4, CE10, CE16 CT9	RA2: Understand the main concepts of the business theory, how production decisions are made, the demand of productive resources, cost structures and how the supply function is modelled.
CB3 CE4, CE10, CE16 CT9	RA3: Understand how competitive and monopolistic markets work, how they determine their prices in these structures and the impact that they have on society.

4. CONTENTS

- Understand the main concepts of the consumer theory, what their purchasing decisions depend on and how the demand function is modelled from there.
- Understand the main concepts of the business theory, how production decisions are made, the demand of productive resources, cost structures and how the supply function is modelled.
- Understand how competitive and monopolistic markets work, how they determine their prices in these structures and the impact that they have on society.

Unit 1: Introduction

- Topic 1. Economic agents and their decisions
- Topic 2. How markets work
- Topic 3. Economic activity
- Topic 4. The productive capacity of a business

Unit 2: Determinants of the customer's choice

- Topic 1. Budgeting restrictions
- Topic 2. Preferences
- Topic 3. Preferences and types of goods

- Topic 4. The utility function

Unit 3: The consumer's optimal choice

- Topic 1. The customer's choice
- Topic 2. Individual demand and market demand
- Topic 3. Examples of demand function

Unit 4: The business's optimal choice

- Topic 1. The company: Production technology
- Topic 2. Costs for the company.
- Topic 3. Maximising company profits

Unit 5: Market equilibrium

- Topic 1. Basic elements of supply and demand
- Topic 2. Market equilibrium in perfect competition
- Topic 3. Supply, demand and economic policy

Unit 6: Imperfect markets. Monopoly

- Topic 1. Industry. Concentration indices
- Topic 2. Linear price monopoly
- Topic 3. Social welfare in monopoly

5. TEACHING-LEARNING METHODS

The types of teaching-learning methods are as follows:

- Lecture / Web conference
- Case studies
- Problem-based learning
- Workshop-based learning
- Collaborative learning

6. LEARNING ACTIVITIES

Listed below are the types of learning activities and the number of hours the student will spend on each one:

Learning activity	Number of hours
Tutorials	10
Asynchronous	14
Asynchronous lectures	6
Case studies	20
Problem-solving	20
Oral presentations	15
Writing reports and papers	20
Independent working	36
Workshops and/or laboratory work	5
Knowledge tests	4
TOTAL	150 h

7. ASSESSMENT

Listed below are the assessment systems used and the weight each one carries towards the final course grade:

Assessment system	Weight
Knowledge test	50%
Case study/problem scenario	20%
Problem-solving	30%

When you access the course on the *Campus Virtual*, you'll find a description of the assessment activities you have to complete, as well as the delivery deadline and assessment procedure for each one.

7.1. First exam period

To pass the subject area in the ordinary exam period you must obtain a grade higher than or equal to 5.0 out of 10.0 in the final grade (weighted average) for the subject area.

In any case, it is necessary that you obtain a grade higher than or equal to 4.0 in the final exam, so that it can be averaged with the rest of the tasks.

7.2. Second exam period

To pass the subject area in the ordinary exam period you must obtain a grade higher than or equal to 5.0 out of 10.0 in the final grade (weighted average) for the subject area.

In any case, it is necessary that you obtain a grade higher than or equal to 4.0 in the final exam, so that it can be averaged with the rest of the tasks.

Tasks not passed in the ordinary exam period, or those not delivered, must now be delivered after having received the relevant corrections to them by the teacher.

8. SCHEDULE

This table shows the delivery deadline for each assessable activity in the course:

Assessable activities	Deadline

This schedule may be subject to changes for logistical reasons relating to the activities. The student will be notified of any change as and when appropriate.

9. BIBLIOGRAPHY

10. EDUCATIONAL GUIDANCE, DIVERSITY AND INCLUSION UNIT

From the Educational Guidance and Diversity Unit we offer support to our students throughout their university life to help them reach their academic achievements. Other main actions are the students inclusions with specific educational needs, universal accessibility on the different campuses of the university and equal opportunities.

From this unit we offer to our students:

1. Accompaniment and follow-up by means of counselling and personalized plans for students who need to improve their academic performance.
2. In terms of attention to diversity, non-significant curricular adjustments are made in terms of methodology and assessment for those students with specific educational needs, pursuing an equal opportunities for all students.
3. We offer students different extracurricular resources to develop different competences that will encourage their personal and professional development.

4. Vocational guidance through the provision of tools and counselling to students with vocational doubts or who believe they have made a mistake in their choice of degree.

Students in need of educational support can write to us at:

orientacioneducativa@universidadeuropea.es

11. STUDENT SATISFACTION SURVEYS

Your opinion matters!

The Universidad Europea encourages you to participate in several surveys which help identify the strengths and areas we need to improve regarding professors, degree programs and the teaching-learning process.

The surveys will be made available in the “surveys” section in virtual campus or via e-mail.

Your assessment is necessary for us to improve.

Thank you very much for your participation.