



AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

Course Title		Microeconomics Analysis							
Course Code		EFN501		Couse Level		Second Cycle (Master's Degree)			
ECTS Credit	5	Workload	125 (<i>Hours</i>)	Theory	3	Practice	0	Laboratory	0
Objectives of the Course		To provide students at advanced level with the sound understanding of microeconomic issues and functions by presenting the building blocks of microeconomic theory.							
Course Content		Individual Demand Curve, Market Demand Curve, Individual Supply Curve, Market Supply Curve, Price and Income Elasticity, Consumer Preferences							
Work Placement		N/A							
Planned Learning Activities and Teaching Methods				Explanation (Presentation), Demonstration					
Name of Lecturer(s)		Assoc. Prof. Şahin BULUT							

Assessment Methods and Criteria

Method	Quantity	Percentage (%)
Midterm Examination	1	40
Final Examination	1	60

Recommended or Required Reading

1	Pyndyck, R and D. Rubinfeld, (2009) Microeconomics, 7th ed.
2	Varian, H. (1999) Intermediate Microeconomics, 3rd ed, WWNorton and Company

Week	Weekly Detailed Course Contents	
1	Theoretical	Supply and Demand 1. Individual Demand Curve 2. Market Demand Curve 3. Individual Supply Curve 4. Market Supply Curve 5. Price and Income Elasticity 6. A Mathematical Treatment of Demand Theory
2	Theoretical	Consumer Theory 1. Cardinal Utility Approach 2. Consumer Preferences 3. Indifference Curves 4. Budget Line 5. consumer's equilibrium
3	Theoretical	The Change of Consumer's Equilibrium 1. Engel Curve 2. Hicksian and Slutskian Income and Substitution Effects 3. Consumer Surplus 4. Some Applications
4	Theoretical	The Theory of Production 1. Production Function 2. Isoquant Curves 3. Elasticity of substitution 4. Production in the Short-Run and Long-Run 5. Minimum cost production 6. Returns to Scale
5	Theoretical	The Theory of Production Costs 1. Measuring Cost 2. Costs in the Short-Run 3. Costs in the Long-Run 4. Total, average and marginal costs 5. Scale and Scope Economies
6	Theoretical	The Theory of Production Costs 1. Production with Two Outputs 2. Dynamic Changes in Costs 3. A Mathematical Treatment of Cost Theory
7	Theoretical	The Theory of Production Costs 1. Production with Two Outputs 2. Dynamic Changes in Costs 3. A Mathematical Treatment of Cost Theory
8	Intermediate Exam	Midterm Exam
9	Theoretical	Theory of Perfect Competition 1. Revenue curve of firms 2. Output Decision in the Short-Run 3. Firm's Short-Run Supply Curves 4. Market Short-Run Supply curve and Equilibrium 5. Output Decision in the Long-Run 6. The Industry Long-Run Supply Curve
10	Theoretical	The equilibrium in the perfect competition market and efficiency 1. The existence of competitive equilibrium and stability 2. The Efficiency of a Competitive Market 3. Minimum Prices and Wages 4. Price Supports and Production Quotas 5. The Impacts of Tax and Subsidies
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12	Theoretical	Monopoly Theory 1. Source and feature of monopoly 2. Revenue curve in monopoly 3. Output Decision of Monopoly 4. The objection of monopoly
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14	Theoretical	Monopoly Theory 1. Social Cost of Monopoly 2. Regulate of monopoly (ceiling price, subsidy policy, taxation) 3. Pricing with Market Power (Price Discrimination and Capturing Consumer Surplus)
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16	Final Exam	Final Exam
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Workload Calculation

Activity	Quantity	Preparation	Duration	Total Workload
Lecture - Theory	14	2	3	70
Individual Work	7	2	2	28
Midterm Examination	1	10	1	11
Final Examination	1	15	1	16
Total Workload (Hours)				125
[Total Workload (Hours) / 25*] = ECTS				5

*25 hour workload is accepted as 1 ECTS

Learning Outcomes

1	Being able to understand the roles of economic agents
2	Ability to define and interpret economic systems, decision procedures and policies
3	Ability to provide the ability to use quantitative techniques to analyze microeconomic problems at advanced level
4	To establish background for advanced studies
5	Can evaluate of government interventions in perfectly competitive markets and decompose of wealth effects

Programme Outcomes (*Economics and Finance Interdisciplinary Master*)

1	To be able to use the basic concepts in the field of economics and finance correctly
2	To be able to comprehend philosophical, social, historical and psychological principles influencing economics and finance
3	To be able to analyze economical and financial events theoretically and empirically
4	To be able to evaluate any economical and financial problem in accordance with scientific principles
5	To be able to prepare solutions for an economical or financial problem cooperatively in accordance with principles and criteria
6	To be able to follow contemporary implementations, and national and international academic publications
7	To be able to prioritize scientific methods and ethical principles in economics and finance while considering and implementing field specific professional issues
8	To be willing to do scientific research in the field of economics and finance
9	To be able to create value for economics and finance profession as a professional identity

Contribution of Learning Outcomes to Programme Outcomes 1:Very Low, 2:Low, 3:Medium, 4:High, 5:Very High

	L1	L2	L3	L4	L5
P1	4	4	4	5	4
P2	4	4	3	3	3
P3	4	4	4	4	5
P4	5	3	3	4	4
P5	4	4	4	4	3
P6	4	3	4	4	4
P7	4	4	5	3	3
P8	5	3	4	4	4
P9	4	4	4	3	3

