



## AYDIN ADNAN MENDERES UNIVERSITY COURSE INFORMATION FORM

Course Title		Microeconomics							
Course Code		BFN501		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 present students advanced economics. To clarify microeconomic issues and their functions by analyzing economical problems.							
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), Discussion, Individual Study					
Name of Lecturer(s)		Prof. Ahmet Can BAKKALCI							

### 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., Pearson Education International, New Jersey
2	Varian, H. (1999) Intermediate Microeconomics, 3rd ed, WWNorton and Company, New York Eaton

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*] = <b>ECTS</b>				5

\*25 hour workload is accepted as 1 ECTS

**Learning Outcomes**

1	To be skills in explaining the roles of economic agents
2	To be skills in defining and interpreting economic systems, decision procedures and policies
3	To be ability to use quantitative techniques to analyze microeconomic problems at advanced level
4	To be establishment of Background for Advanced Studies
5	To be able to solve questions in competitions exams for profession by theoretical and mathematical foundations in this course.

**Programme Outcomes** (*Economics - Finance and Banking Interdisciplinary Master's Without Thesis*)

1	To be able to use correctly the basic concepts in the field of economics, finance and banking
2	To be able to comprehend philosophical, social, historical and psychological principles influencing economics, finance and banking
3	To be able to analyze economical, financial and bank-related events theoretically and empirically
4	To be able to evaluate any economical, financial or banking-related problem in accordance with scientific principles
5	To be able to prepare solutions for an economical, financial or banking-related problem cooperatively in accordance with principles and criteria
6	To be able to follow contemporary implementations, and national and international academic publications in economics, finance and banking
7	To be able to prioritize scientific methods and ethical principles in economics, finance and banking while considering and implementing field specific professional issues
8	To be willing to do scientific research in the field of economics, finance and banking
9	To be able to create value for economics-finance and banking profession as an occupational 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	5	4	3
P2	3	5	4	4	4
P3	4	4	3	3	5
P4	4	3	4	4	4
P5	5	3	3	3	3
P6	4	4	4	4	4
P7	3	3	3	5	5
P8	4	4	4	4	4
P9	3	3	3	3	3

