



**BERGISCHE
UNIVERSITÄT
WUPPERTAL**

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DATE	27. März 2019

Prof. Dr. Kerstin Schneider

Summer Semester 2019

Principles of Microeconomics

Microeconomics

The lecture in “Principles of Microeconomics” is an introductory undergraduate course that teaches the fundamentals of microeconomics. This course introduces microeconomic concepts and analysis: supply and demand analysis, theories of the firm and individual behavior, competition and monopoly, and welfare economics. Accordingly, students will also be introduced to different roles of the state and failures in the market. In addition to the presentation of the basic methods of microeconomics, examples and empirical illustrations will be put into practice to draw attention to current economic policy.

Lecture:

Tuesday, 14.00 – 16.00 pm in M.15.09
Wednesday, 14.00 – 16.00 pm in HS12

Starts: 2nd April 2019

Course Outline:

1. Preliminaries
2. The Basics of Supply and Demand
3. Consumer Behavior
4. Individual and Market Demand
5. Uncertainty and Consumer Behavior
6. Production
7. The Cost of Production
8. Profit Maximization and Competitive Supply
9. The Analysis of Competitive Markets
10. Monopoly
11. Monopolistic Competition und Oligopoly
12. Game Theory and Competitive Strategy
13. General Equilibrium and Economic Efficiency
14. Externalities and Public Goods

Recommended Literature:

Frambach, Hans, Basis of Microeconomics, UVK/LUCIUS, 3rd Edited and Advanced Edition 2013.

Pindyck, Robert S. and Rubinfeld, Daniel L., Microeconomics, Pearson Studium, 9th Edition 2018.

Varian, Hal, Intermediate Microeconomics, Oldenbourg, 9th Edition 2016.

Mankiw, Gregory N. und Taylor Mark, P, Economics, Cengage Learning, 6th Edition 2016.

Tutorials:

A two-hour tutorial will be offered for the lecture. In the tutorial, tasks related to the lecture will be discussed and solved. The exact timing of the exercise sessions will be announced in the lecture and online on our homepage. For further questions, please contact kozahaya@wiwi.uni-wuppertal.de.

Note:

English is the most important business language. This does not only apply to the academic field, but also to the professional working environment. Therefore, it is imperative that students read English-language literature from the beginning of their studies. In order to facilitate the introduction to English-language literature, it is recommended to read, in parallel, the English-language textbooks of Pindyck/Rubinfeld, Mankiw/Taylor or Varian.