

CORSE LAYOUT

1. GENERAL

SCHOOL	School of Applied Economics and Social Sciences		
DEPARTMENT	Department of Agricultural Economics and Development		
STUDY LEVEL	Undergraduate		
COURSE CODE	3595	SEMESTER	4 ^o
COURSE TITLE	Microeconomic Theory II		
Instructor	Chatzimichael Konstantinos		
INDEPENDENT TEACHING ACTIVITIES		WEEKLY TEACHING HOURS	ECTS
Lectures and applied problems		5	5
COURSE TYPE	General Knowledge		
PREREQUISITES	None		
LANGUAGE	Greek		
IS THE COURSE OFFERED for ERASMUS STUDENTS?	No		
COURSE WEB PAGE	https://mediasrv.aua.gr/eclass/courses/3595/		

2. LEARNING OUTCOMES

Learning Outcomes
<p>The course is a continuation of Microeconomic Theory I. The course covers important microeconomic models, such as, the partial equilibrium competitive model, the general equilibrium model and the monopoly, and further examines firms' behavior in imperfectly competitive markets. Moreover, the course provides a coverage of the basic principles of game theory and explores the strategic behavior of firms under uncertainty. Finally, the course covers the basic input markets and introduces students to the concept of asymmetric information. The basic aim of the course is to enable students to reach a deeper understanding of the key models of microeconomic theory and apply proper microeconomic approaches to solve microeconomic problems. Particular emphasis is given to applications focusing on the agricultural sector.</p> <p>Upon successful completion of the course, the students are able to:</p> <ul style="list-style-type: none"> • understand the behavior of firms in perfectly competitive markets. • understand the behavior of a monopolist and the effects of monopoly on welfare. • understand the strategic behavior of firms in imperfectly competitive markets and how firms make decisions and interact in such markets. • understand firms' behavior and decision-making under uncertainty. • Use microeconomic models and proper methodological tools to analyze relevant microeconomic problems.

General Competences
<ul style="list-style-type: none"> • Decision-making • Working independently • Criticism and self-criticism • Production of free, creative and inductive thinking

3. COURSE CONTENT

<ol style="list-style-type: none"> 1. Introduction to economic models 2. Production and cost functions 3. The partial equilibrium model 4. General equilibrium and welfare analysis 5. Profit maximization 6. Market power: Monopoly 7. Game theory 8. Externalities and public goods 9. Input markets

4. TEACHING AND LEARNING METHODS - EVALUATION

TEACHING METHOD	In class (face to face)	
USE OF INFORMATICS and COMMUNICATION TECHNOLOGIES	<ul style="list-style-type: none"> • Use of ICT in teaching, laboratory education, communication with students. • Use of eclass learning platform 	
TEACHING ORGANISATION	Activity	Work Load (hours)
	Lectures	52
	<i>Practical problems in the form of individual assignment</i>	14
	Self-study	59
	Σύνολο Μαθήματος (25 ώρες φόρτου εργασίας ανά πιστωτική μονάδα)	125
STUDENTS EVALUATION	I. Final written exam (100%) including: <ul style="list-style-type: none"> - multiple choice questions - problem solving 	

5. BIBLIOGRAPHY

<ul style="list-style-type: none"> - Nicholson Walter and Snyder Christopher. Microeconomic Theory: Basic Principles and Extensions, 12th edition (2018). - Varian R. Hal. Microeconomics: A modern approach, 3rd edition (2015).
