



Academic Year 11/12	SEL028	ANALYSIS OF THE ECONOMIC ENVIRONMENT OF THE FIRMS (MICROECONOMICS)	
Department:	732 Business Administration		
Coordinator:	Lucas P. Van Wunnik		
Typology:	Block 1. Engineering Courses	Language: English	
ECTS: 3	Offered in other degrees: Industrial Engineering (as part of another course)	Year 1. Semester 2 Spring Semester	

OBJECTIVES

General objective

The objective of this course is that students acquire knowledge to interpret the environment, analyze how it may affect the business and determine how the company can react to environmental changes.

Specific objectives

The student must be able to use microeconomic concepts and models and apply them to real world situations (problem solving and applications).

COURSE DESCRIPTION

Microeconomics

A. PREVIOUS CONCEPTS

1. Price elasticity of demand.
2. Production costs.

B. MARKET STRUCTURE

3. Perfect competition.
4. Monopoly.
5. Monopolistic Competition.
6. Oligopoly.
7. Government intervention in the markets.

METHODOLOGY

- Lectures.
- Making real-world applications with the concepts, models and frameworks set by the teacher.
- Analytical and graphical resolution of problems.

COURSE EVALUATION

The student evaluation will take into account the marks obtained at the final exam.

FACULTY

Lucas P. van Wunnik

<http://directori.upc.edu/directori/dadesPersona.jsp?id=1002392>

ADDITIONAL INFORMATION

Bibliography

Choose one of the following books:

- FRANK R. H. (2008), *Microeconomics and behavior (7th edition)*, McGraw-Hill, Boston.
- KRUGMAN P. y WELLS R. (2009), *Microeconomics (2nd edition)*, Worth Publishers, New York.
- MANKIW N.G. (2011), *Principles of Economics (6th edition)*, Cengage Learning, Mason (OH).

Theme of the course	Frank	Krugman/Wells	Mankiw
1. Price-elasticity of demand	Cap. 4: Individual and market demand Cap. 2: Supply and demand (<i>tax incidence</i>)	Chap. 5: Elasticity Chap. 7: The market strikes back (<i>tax incidence</i>)	Chap. 5: Elasticity and Its Application. Cap. 6: Supply, Demand, and Government Policies. (<i>tax incidence</i>)
2. Production costs	Chap. 9: Production Chap. 10: Costs	Chap. 12: Behind the supply curve: inputs and costs.	Cap. 13: The Costs of Production
3. Perfect competition	Cap. 11: Perfect competition	Cap. 13: Perfect competition and supply curve	Cap. 14: Firms in Competitive Markets
4. Monopoly	Cap. 12: Monopoly	Chap. 14: Monopoly	Cap. 15: Monopoly
5. Monopolistic competition	Cap. 13: Imperfect competition	Cap. 16: Monopolistic competition and price differentiation	Cap. 17: Monopolistic competition
6. Oligopoly	Cap. 13: Imperfect competition	Cap. 15: Oligopoly	Cap. 16: Oligopoly
7. Government intervention in the markets	Chap. 5: Application of rational choice and demand theories (<i>consumer surplus</i>) Chap. 12: Monopoly (<i>monopoly regulation</i>)	Cap. 6: Consumer and producer surplus (<i>consumer surplus</i>) Cap. 14: Monopoly (<i>Monopoly regulation</i>)	Cap. 7: Consumers, Producers, and the Efficiency of Markets (<i>consumer surplus</i>) Cap. 15: Monopoly (<i>monopoly regulation</i>)