

Subject	Introductory Microeconomics I (E)	Semester, Date and Period of the class	Fall Semester Tuesday, 2 nd period
Subject selection	Basic Specialized Courses	Years	1-2
Instructor	Maria MARTIN-RODRIGUEZ (Graduate School of Economics)		
Office hour	Available upon request		
Course Aims : This course aims that students will deepen understanding of the basic concept of market and its pros and cons in order to acquire the skills and ways of thinking required for the proper application of economic theory to real-life problems.			
Course Objectives : At the end of the course, students will be able to explain the interaction of consumers and producers in perfectly competitive markets, and how the simple but powerful concepts of demand and supply determine the equilibrium (aggregate production and price level). They will also be able to tell why the markets are usually, but not always, an efficient way of allocating scarce resources.			

Class content

1 (October 6)	Introduction.
2 (October 13)	Basic Concepts and Two Simple Models.
3 (October 20)	The Gains from Trade. <i>Problem Set 1.</i>
4 (October 27)	<i>Quiz 1.</i> The Demand.
5 (November 10)	The Demand. <i>Problem Set 2.</i>
6 (November 17)	The Supply.
7 (November 24)	The Supply. <i>Problem Set 3.</i>
8 (December 1)	<i>Quiz 2.</i> The Market Equilibrium.
9 (December 8)	The Public Intervention.
10 (December 15)	The Public Intervention. <i>Problem Set 4.</i>
11 (December 22)	<i>Quiz 3.</i> The Monopoly.
12 (January 12)	The Monopoly. <i>Problem Set 5.</i>
13 (January 19)	Externalities and Public Goods.
14 (January 26)	Externalities and Public Goods. <i>Problem Set 6.</i>
15 (February 2)	Final Exam.
Grading Methods and Criteria: Students will be evaluated according to three 30-minute-quizzes (15% each), and a final exam (55%). A minimum grade of C in each category is necessary to receive a passing grade.	
Instructions for Out-of-Class Study: Students must read the chapter in the book corresponding to each weekly lecture in advance. They should also attempt to solve the problem sets by themselves before the solution is provided.	
Textbooks and Reference books: Mankiw, N. Gregory, "Principles of Microeconomics," International edition of 6th revised edition, South-Western, 2012.	
Prerequisites/Related Courses/Notice to students: Students must be familiar with linear functions, linear systems of equations, derivatives and calculating areas.	