

## MICROECONOMICS I - SYLLABUS

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### Office hours:

Every Monday from 3pm to 5pm (office 11.2.26) or by appointment (e-mail).

### Teaching assistant:

Zoe Alyssandraki-Kolita (e-mail: [alyko.z@gmail.com](mailto:alyko.z@gmail.com)).

### Program:

This is an introductory course in microeconomic principles, with a particular emphasis on the discussion of policy applications and institutions. The goal is to give students a sufficient understanding of economic issues and problems so that they may understand the impact of government policy, market phenomena, and the choices people make. Topics include: 1) scarcity of resources, opportunity cost, incentives; 2) demand, supply and the price mechanism; 3) time, risk and capital markets; 4) competitive equilibrium; 5) monopoly, oligopoly, anti-trust; 6) market failures, externalities, asymmetric information; 7) state intervention. See the weekly program for a precise list of covered issues.

### References:

- Stiglitz J.E. and Walsh C.E. (2006), *Principles of Microeconomics*, 4th ed., Norton&Co. (excluding chapters 14, 20, 21).
- Lecture slides (posted before every class at the address: <http://www.tommasonannicini.eu>).

### Suggested (future) readings:

- Stiglitz J.E. (1989), *The Economic Role of the State*, Blackwell Publishing.
- Winter H.(2005), *Trade-Offs: An Introduction to Economic Reasoning and Social Issues*, The University of Chicago Press.
- Wolf C. (1993), *Markets and Governments. Choosing between Imperfect Alternatives*, 2nd ed., The MIT Press.

### Prerequisites:

Elementary mathematical concepts (systems of equations, graphs of elementary functions).

### Grade policy:

The final grade is based on the final exam (90%), the mid-term exam (5%) and the marks obtained in the problem sets (5%). Three official problem sets will be assigned during the course. In order to be graded, each problem set must be handed in before the start of the correction class. See the weekly program for the timing of the problem sets and mid-term exam.