



Course Syllabus

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|---------------------------------|-----------------------------|--------------------------------|
| Course Code | Course Title | ECTS Credits |
| ECON-360 | Intermediate Microeconomics | 6 |
| Prerequisites | Department | Semester |
| ECON-261, MATH-108, MATH-221 | Economics & Finance | Fall |
| Type of Course | Field | Language of Instruction |
| Elective | Economics | English |
| Level of Course | Lecturer(s) | Year of Study |
| 1 st Cycle | Mr Marios Christou | 1 st |
| Mode of Delivery | Work Placement | Co-requisites |
| Face to Face | N/A | None |

Course Objectives:

The main objectives of the course are to introduce students to:

- The microeconomic environment and its basic concepts in an analytical form.
- Individual decision making.
- Consumption decisions.
- Production decisions.
- Competitive markets.
- Imperfectly competitive markets..

Learning Outcomes:

After completion of the course students are expected to be able to:

- Understand the theory of choice and the basic underlying principles of market forces.
- Identify consumption and production decisions and the basic underlying principles.
- Define the functions of competitive and imperfectly competitive markets. .
- Explain how the theory of the firm, the theory of the consumer and the different market structures can operate in a free market economy.

Course Content:

1. Supply and Demand.
2. Balancing Benefits and Costs.
3. Consumption Decisions Principles and Preferences, Constrains, Choices and Demand, Welfare analysis.
4. Production Decisions, Cost Minimisation, Profit Maximisation
5. Behavioural Economics.
6. Competitive Markets, Equilibrium and Efficiency.
7. Imperfectly Competitive Markets, Monopoly, Pricing, Oligopoly.
8. Externalities and Public Goods.

Learning Activities and Teaching Methods:

Lectures, tutorials, practical exercises

Assessment Methods:

Midterm exam, final exam, class participation

Required Textbooks / Readings:

| Title | Author(s) | Publisher | Year | ISBN |
|--|---------------------------------|-----------|------|---------------|
| Microeconomics, 9 th edition | Pindyck, R. and D. Rubinfeld | Pearson | 2017 | 9781292213316 |

Recommended Textbooks / Readings:

| Title | Author(s) | Publisher | Year | ISBN |
|--|-------------|----------------|------|---------------|
| Intermediate Microeconomics: A Modern Approach | Varian, Hal | W.W. Norton | 2014 | 9780393920772 |