



Course Code ECON-360	Course Title Intermediate Microeconomics	Credits (ECTS) 6
Department Finance and Economics	Semester Fall	Prerequisites ECON-261; MATH-108; MATH-221
Type of Course Elective	Field Economics	Language of Instruction English
Level of Course 1 st Cycle	Year of Study 3 rd – 4 th	Lecturer(s) Mr Marios Christou
Mode of Delivery Face-to-face	Work Placement N/A	Co-requisites N/A
Recommended Optional Programme Components: N/A		

Objectives of the Course:

The main objectives of the course are to introduce:

- 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:

- Define the theory of choice and the basic underlying principles of market forces.
- Identify consumption and production decisions and the basic underlying principles.
- Distinguish 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 Contents:

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.

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| 7. Imperfectly Competitive Markets, Monopoly, Pricing, Oligopoly.
8. Externalities and Public Goods. |
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Learning Activities and Teaching Methods:

Lectures, Tutorials, Homework Exercises

Assessment Methods:

Assignments, Mid-semester, Final Exam.
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Required Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
D. Berheim and M. Whinston	<i>Microeconomics</i>	Mc Graw Hill	2008	9780071287616