

GUÍA DOCENTE

2019/20

Centro 163 - Escuela de Ingeniería de Vitoria-Gasteiz

Ciclo Indiferente

Plan GIMADE10 - Doble Grado en Ingeniería Mecánica + ADE

Curso 1er curso

ASIGNATURA

25825 - Introducción a la Economía I: Principios de Microeconomía

Créditos ECTS : 6

DESCRIPCIÓN Y CONTEXTUALIZACIÓN DE LA ASIGNATURA

The objective of the course "Introduction to Economics I: Microeconomics" is to introduce to the students the basic concepts of the consumer and production theory.

Initially, we present a model of competitive partial equilibrium, where the prices of both the goods and factors of production are constant.

In the next step, the course focuses on the understanding of how a firm chooses its production. The goal of this part is to build the aggregate market supply, studied in the introductory part of the course.

Last, we study the decisions of consumers. Given the income and the prices of the goods, we analyze how a consumer maximizes her utility and we construct her demand for goods.

The course "Introduction to Economics I: Microeconomics" conveys the students the necessary tools to understand the behavior of both supply and demand sides of the market, as well as the way economic agents make their decisions. This knowledge can be useful in students' future professional life.

COMPETENCIAS / RESULTADOS DE APRENDIZAJE DE LA ASIGNATURA

The course will help to achieve the following specific competencies of the subject:

- Characterize the behavior of consumer and competitive firm through models based on the principle of optimization for consumers and firms.
- Obtain the supply and demand functions as a result of the maximization of the utility and profit, respectively.
- Formalize such results and interpret them in economic terms.
- Carry out an analysis of comparative statics in order to study the effects that cause changes in the important economic variables on these results.

In addition, the following cross competencies will be developed:

- Ability to work in team.
- Capacity to write with fluency.
- Capacity for analytical thinking and critical reflection.

CONTENIDOS TEORICO-PRACTICOS

1. Introduction: microeconomics and economic models.

2. Production.

- Production technology.
- Production with one variable input.
- Production with two variable inputs.
- Returns to scale.

3. The cost of production.

- Measuring costs.
- Cost in short-run.
- Cost in long-run.
- Cost curves in long-run and short-run.

4. Profit maximization and competitive supply.

- Perfectly competitive markets.
- Profit maximization.
- Marginal revenue, marginal cost, and profit maximization.
- Choosing output in the short-run.
- The competitive firm's short-run supply.
- The short-run market supply curve.
- Choosing output in the long run.
- The industry's long-run supply curve.

5. Consumer behavior.

- Consumer preferences.
- Budget constraints.
- Consumer choice.
- Marginal utility and consumer choice.

6. Individual demand and market demand.

- Individual demand.
- Income effect and substitution effect.
- Market demand.
- Consumer surplus.

METODOLOGÍA

The central element is the master class, in which the various chapters that integrate the subject will be developed. In practical classes the teacher will solve exercises. With respect to non-presential activities students will study the subject and solve, either individually either in group, exercises and theoretical and practical issues related to the topics discussed in lectures and practices which will be evaluated by the teacher.

TIPOS DE DOCENCIA

Tipo de Docencia	M	S	GA	GL	GO	GCL	TA	TI	GCA
Horas de Docencia Presencial	51		9						
Horas de Actividad No Presencial del Alumno	72		18						

Leyenda:

M: Magistral	S: Seminario	GA: P. de Aula
GL: P. Laboratorio	GO: P. Ordenador	GCL: P. Clínicas
TA: Taller	TI: Taller Ind.	GCA: P. de Campo

SISTEMAS DE EVALUACIÓN

- Sistema de evaluación continua
- Sistema de evaluación final

HERRAMIENTAS Y PORCENTAJES DE CALIFICACIÓN

- Prueba escrita a desarrollar 70%
- Trabajos en equipo (resolución de problemas, diseño de proyectos) 20%
- Trabajos individuales 10%

CONVOCATORIA ORDINARIA: ORIENTACIONES Y RENUNCIA

The main evaluation of the course (primera convocatoria) is mixed. There will be a written final online exam (the date will be set by the School management), in which the students will solve both theoretical and practical problems. The final exam will represent 70% of the final grade.

In addition to the final exam, there will be several partial exams throughout the course. The partial exams will represent the 30% of the final grade:

1. Each student will take part in 2 exercise blocks, each one distributed into 2 sessions.
2. In each of the sessions, the students will jointly solve several exercises in the class, which will not be evaluated. In the last part of the session each group will be given worksheets in order to provide answer to some questions related to the questions previously studied during the session. The answers will be handled to the Professor at the end of the session.
3. In the second session of each block, in addition to the joint task, each student will have to complete and handle an individual task.
4. Schedule of the evaluation system:
 - First group task corresponding to block Theory of the firm (March 5th, 2020). Completed already.
 - Second group task corresponding to block Theory of the Firm (April 21-22nd, 2020). The statement of the problem to be solved by the group will be uploaded to eGela on April 21st at 9:00am and the solution will have to be handled to the Professor via email on April 22nd before 9:00pm.
 - Individual task corresponding to block Theory of the Firm (April 23rd, 2020). The statement of the problem to be completed will be uploaded to eGela on April 23rd at 5:00pm and the solution will have to be handled to the Professor via email on the same day before 5:40pm.
 - The problems that correspond to each of the two groups tasks in the block for the Consumer's Theory will be uploaded to eGela on May 13th at 9am and its solutions will have to be sent via email to the Professor before 9pm on May 14th.
 - The problem corresponding to the individual task will be uploaded to eGela on May 15 (at a previously announced time) and its solution will have to be handled via email to the Professor on a 40 minute span.

5. For a student to be graded according to the continuous evaluations system the student needs to have completed all the tasks described above. That is, failing the completion of any of these aforementioned tasks implies that the student renounces to the continuous evaluation system.

In all the exams, the professor will evaluate the communication skills, and the ability to reason analytically and critically. Moreover, the professors of the course will take into account the coordination ability of the group in the evaluation of the group tests.

In order to weigh the grade of each student in this evaluation there will be a questionnaire for the students of the groups of practices in which students will evaluate their own participation and the participation of the other members of the group. The student who takes part in the system of continuous evaluation will be able at any time to resign to it and to take part in the system of final evaluation.

The student who takes part in the system of final evaluation will make an only written test that will consist of a online final examination (in the date indicated by the Center) in which the student will solve theoretical as well as practical exercises. This test will consist of two parts:

- First part: this part will be the same one that the students who take part in the system of continuous evaluation will make, and will suppose 70% of the final grade

- Second part: this part will be solved solely by the students who do not take part in the system of continuous evaluation, and will suppose 30% of the final grade.

CONVOCATORIA EXTRAORDINARIA: ORIENTACIONES Y RENUNCIA

The evaluation of the course in June/July (convocatoria extraordinaria) will consist of one unique written exam that will represent 100% of the grade.

MATERIALES DE USO OBLIGATORIO

Slides and exercises available on internet platform EGela

BIBLIOGRAFIA

Bibliografía básica

- Microeconomics, 9th Edition. Robert S. Pindyck and Daniel L. Rubinfeld. Pearson Prentice Hall..

Bibliografía de profundización

- Intermediate Microeconomics: A Modern Approach, 8th Edition. Hal R. Varian. W. W. Norton & Company.

- Economics, 2nd Edition. Paul Krugman and Robin Wells. Worth Publishers.

Revistas

To be specified by the teacher in charge.