Syllabus of the course
Microeconomics

Degree of higher education: bachelor
Branch of knowledge: 07 Management and administration
Specialty: 073 Management
Educational and professional program: International Management

Year of study: I
Semester: I

Number of credits: 5
Language of study: English

Head of the course

Full name	Ph.D, Associate Professor **Iryna Chyrak**
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Description of the course

The course "Microeconomics" is focused on forming the students' knowledge about terminology and the main principles that are the basis of the microeconomic analysis of consumers and producers behavior, studying the toolkit of microeconomics; implementation of equilibrium, graphical and analytical methods in conditions of perfect and imperfect competition. The purpose of the course is orientation on a search of the toolkit of analytical researches of economic agents behavior and assessment of the optimal decisions choice.

Structure of the course

Hours (lectures / seminars)	Theme	Results of study	Tasks
2/2	1. Subject and Method of Microeconomics	To know the microeconomic terminology and methods of microeconomics researches	Tests, questions
4/2	2. The Basic Theory of Consumer's Behavior	To understand the concept of utility in and the problem of it measurement	Tests, tasks
4/4	3. Ordinal Theory of Consumer's Behavior	To analyze the consumer's choice with the help of marginal utility and preferences of consumer	Tests, tasks
3/3	4. The Analysis of Consumer's Behavior	To analyze the consumer's behavior as a result of the change of income and commodity price	Tests, tasks, cases
3/3	5. Supply, Demand, Elasticity	To analyze the market conjuncture and impact of factors of its change	Tests, tasks
3/3	6. The Microeconomic	To investigate the motives of the enterprise	Tests, tasks

	Model of the Enterprise	activity	
3/3	7. Variation Factors of Production and Producers' Optimum	To analyze the production function and the producer's equilibrium	Tests, tasks
4/4	8. Cost and Profit of the Enterprise	To analyze the forming of cost and income in the short- and long-run market periods	Tests, tasks
3/3	9. The Market of Perfect Competition	To find out the amount and price that maximize profit or minimize cost of the enterprise in conditions of perfect competition	Tests, tasks, cases
3/3	10. The Monopoly Market	To analyze the behavior of the monopoly firm and the practice of price discrimination realization	Tests, tasks, cases
3/3	11. The Market of Monopolistic competition	To analyze the producer's behavior with the use of methods of non-price competition	Tests, tasks, cases
3/3	12. The Oligopoly	To analyze the main pricing models and the equilibrium at the oligopoly market	Tests, tasks, cases
3/3	13. The Factor Market	To analyze the peculiarities of conjuncture of labor market, capital market and the market of land	Tests, tasks,
2/2	14. General Market Equilibrium and Economy of Welfare	To analyze partial and general market equilibrium and define conditions of efficiency in the sphere of production, exchange and allocation of resources	Tests, tasks, discussion questions
2/2	15. The Institutional Aspects of Market Economy	To be able to distinguish external and internal effects and its both positive and negative effects	Tests, tasks, discussion questions

References

1. Besanko, D., Brauetigam, R. (2020). Microeconomics. 6th edition. Wiley, 864 p.

2. Blokdyk, G. (2023). Microeconomics A Complete Guide, 316 p.

3. Chyrak, I. (2018). Microeconomics : textbook. Ternopil, TNEU, 223 p.

4. Chyrak, I. (2022). Methodical instructions and tasks on course "Microeconomics". Ternopil: WUNU, 82 p.

5. Chyrak, I. (2022). Methodical recommendations and tests on course "Microeconomics". Ternopil: WUNU, 46 p.

6. Chyrak, I. (2022). Methodical recommendations for tasks solving on course "Microeconomics". Ternopil: WUNU, 39 p.

7. Dodge, E. (2022). 5 Steps to a 5: AP Microeconomics 2022 Elite Student Edition (5 Steps To A 5 AP Microeconomics & Macroeconomics Elite) 1st Edition: McGraw Hill, 528 p.

8. Kolmar, M. (2022). Principles of Microeconomics. An Integrative Approach: Textbook. URL: https://link.springer.com/book/10.1007/978-3-030-78167-5.

9. Martin J. Osborne and Ariel Rubinstein (2020). Models in Microeconomic Theory. Open Book Publishers, 364 p.

10. Maschler, M. (2020). Game Theory, 2nd Edition. 1050 p.

11. Musgrave, F., Kacapyr, E., Redelsheimer, J. (2021). AP Microeconomics/Macroeconomics with 4 Practice Tests, Seventh Edition. Barrons Educational Series, 440 p.

12. Osborne, M., Rubinstein, A. (2023). Models in Microeconomic Theory. Expanded Second Edition, 379 p. URL: https://doi.org/10.11647/OBP.0362.

13. Sukhdev, P. (2020). Corporation 2020: Transforming Business for Tomorrow's World Kindle Edition. Island Press, 294 p.

14. Taylor, J., Weerepana, A. (2023). Principles of Microeconomics. Version 10.0, 526 p.

15. Vohra, R. (2020). Prices and Quantities. Fundamentals of Microeconomics. University of Pennsylvania, 220 p.

Assessment policy

● **Deadline and re-course policies:** Works passed in violation of terms without valid reasons are rated lower (-20 points). Modules are reassigned with the permission of the Dean, if there are valid reasons   (for example, sick leave).

● **Academic Integrity Policy:** Write-offs during tests and exams are forbidden (including using mobile devices). Mobile devices may only be used during online testing (for example, Kahoot program).

● **Attendance Policy:** Attendance of lessons is a necessary component of the grade for which points are earned. For objective reasons (for example, illness, international internship), training may be provided on-line in case of agreement with the course leader.

Assessment

The final score (on a 100-point scale) the discipline "Microeconomics" is defined as a weighted average, depending on the proportion of each component of test credit.

Module 1		Module 2		Module 3	Module 4	Module 5
10 %	10 %	10 %	10 %	5 %	15 %	40 %
Current assessment	**Modular control 1**	**Current assessment**	**Modular control 2**	**Training**	**Independent work of students**	**Exam**
The grade for the current assessment is defined as the arithmetic average of the grades received during classes (8 topics - from 6 to 8 grades)	The grade for Modular control 1 is given on the basis of the completion of modular work on topics 1–8 (testing, theoretical questions, tasks)	The grade for the current assessment is defined as the arithmetic average of the grades received during classes (7 topics - from 5 to 7 grades)	The grade for Modular control 2 is assigned based on the completion of modular work on topics 9–15 (testing, theoretical questions, tasks)	The grade for the training is defined as the arithmetic average of the grades received for completing the tasks during the training	Evaluation of the task of independent work of students	2 theoretical questions = 30 points each of them; 1 task = 40 points.

Scale of marking:

For scale of WUNU	For national scale	For ESCT scale
90 – 100	Excellent	**A** (excellent)
85 – 89	Well	**B** (very well)
75 – 84		**C** (well)
65 –74	Satisfactory	**D** (satisfactory)
60 – 64		**E** (adequately)
35 – 59	Unsatisfactory	**FX** (unsatisfactory with possibility of repeated passing)
1 – 34		F (unsatisfactory without possibility of repeated passing)