COURSE DETAIL

MICROECONOMICS 2
Country Italy
Host Institution University of Bologna
Program(s) University of Bologna
UCEAP Course Level Upper Division
UCEAP Subject Area(s) Economics
UCEAP Course Number 175
UCEAP Course Suffix
UCEAP Official Title MICROECONOMICS 2
UCEAP Transcript Title MICROECONOMICS 2
UCEAP Quarter Units 6.00
UCEAP Semester Units 4.00

Course Description

This course is part of the Laurea Magistrale program. The course is intended for advanced level students only. Enrollment is by consent of the instructor. At the end of the course, the student has a working knowledge of the basic tools and results of the classical microeconomic theory for perfectly competitive environments. In particular, the class focuses on: classical consumer theory: utility maximization and expenditure minimization; choice under uncertainty and insurance decisions; production theory, profit maximization, and cost functions; welfare analysis of perfectly competitive markets. Specific Topics covered: consumer behavior, consumer choice and demand; preference relations, rationality, and utility functions; the budget set; demand functions; indirect utility; utility maximization, expenditure minimization, and duality; individual and aggregated demand functions; welfare evaluation of economic changes; choice under uncertainty; expected utility theory; risk aversion and risk premium; the insurance decision; risk spreading, risk pooling, and diversification; production sets; profit maximization, cost minimization, and duality; aggregation; efficient production; partial equilibrium analysis; Pareto optimality and competitive equilibria; the fundamental welfare theorems in partial equilibrium; welfare analysis in partial equilibrium; pure exchange; Pareto optimality in general equilibrium; general economic equilibrium with production; the fundamental welfare theorems in general equilibrium.

Language(s) of Instruction
English

Host Institution Course Number
28874

Host Institution Course Title
MICROECONOMICS 2 (LM)

Host Institution Course Details

Host Institution Campus
ECONOMIA E MANAGEMENT

Host Institution Faculty
Host Institution Degree
Host Institution Department Economics
Course Last Reviewed

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