

# Syllabus

## 1. Programme information

1.1. Institution	THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
1.2. Faculty	Business Administration in Foreign Languages
1.3. Departments	Department of Economics and Economic Policies
1.4. Field of study	Business Administration
1.5. Cycle of studies	Licence
1.6. Education type	Full-time
1.7. Study programme	Business Administration (in English language)
1.8. Language of study	English
1.9. Academic year	2019-2020

## 2. Information on the discipline

2.1. Name	<b>Microeconomics</b>								
2.2. Code	<b>19.0153IF1.1-0001</b>								
2.3. Year of study	<b>1</b>	2.4. Semester	<b>1</b>	2.5. Type of assessment	<b>Exam</b>	2.6. Status of the discipline	<b>O</b>	2.7. Number of ECTS credits	<b>5</b>
2.8. Leaders	C(C)	<b>Asociat dr. SUCIU Marta Christina</b>					christina.suciu@economie.ase.ro		
	S(S)	<b>Asociat dr. SUCIU Marta Christina</b>					christina.suciu@economie.ase.ro		
	C(C)	<b>conf.univ.dr. FANEA IVANOVICI Mina</b>					mina.ivanovici@economie.ase.ro		
	S(S)	<b>conf.univ.dr. FANEA IVANOVICI Mina</b>					mina.ivanovici@economie.ase.ro		
	S(S)	<b>Asociat drd. NASULEA V DIANA-FLORENTINA</b>					dianaspinu93@gmail.com		

## 3. Estimated Total Time

3.1. Number of weeks	14.00
3.2. Number of hours per week	4.00 of which
	C(C) 2.00
	S(S) 2.00
3.3. Total hours from curriculum	56.00 of which
	C(C) 28.00
	S(S) 28.00
3.4. Total hours of study per semester (ECTS*25)	125.00
3.5. Total hours of individual study	69.00
<i>Distribution of time for individual study</i>	
Study by the textbook, lecture notes, bibliography and student's own notes	20.00
Additional documentation in the library, on specialized online platforms and in the field	20.00
Preparation of seminars, labs, assignments, portfolios and essays	21.00
Tutorials	2.00
Examinations	2.00
Other activities	4.00

#### 4. Prerequisites

4.1. of curriculum	-
4.2. of competences	-

#### 5. Conditions

for the C(C)	<ul style="list-style-type: none"><li>• The students shall show up on time for the lectures and their mobile phones shall be switched off.</li><li>• Lecture room, equipped with screen, blackboard/whiteboard and writing tools (chalk, marker), computer (PC), projector</li></ul>
for the S(S)	<ul style="list-style-type: none"><li>• Rooms with at least 25 seats, blackboard/whiteboard and writing tools (chalk, marker) that allow the use of modern methods (case studies, simulations, role play) that enable stimulation of teamwork and the surveillance of (individual and/or team) progress.</li><li>• Homework deadlines are set by the permanent instructor together with the student. A scheduling shall be drafted, which should be observed without accepting delays unless solid reasons are provided. For late delivery of the homework, a certain number of points shall be subtracted.</li></ul>

#### 6. Acquired specific competences

PREFESSIONAL	C2	Business/ Organizational administration assistance
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#### 7. Objectives of the discipline

7.1. General objective	<ul style="list-style-type: none"><li>• Shape the economic thinking, which will serve to accurately identify possible opportunities and risks at the microeconomic level.</li></ul>
7.2. Specific objectives	<ul style="list-style-type: none"><li>• Însuşirea de către studenţi a cunoştinţelor economice de bază si vor fi capabili sa aplice aceste cunostinte la contextul economic real specific activităţii agenţilor economici individuali;</li><li>• Înţelegerea mecanismele de funcţionare a pieţei, in termenii cererii, ofertei si, respectiv a factorilor de influenta ai acestora;</li><li>• Dezvoltarea capacităţii de analiză şi evaluare a activităţii întreprinderii pe bază de indicatori, grafice şi probleme de optimizare;</li><li>• Asigurarea cunoştinţelor economice fundamentale necesare în continuare pentru studiul disciplinelor de specialitate</li></ul>

#### 8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	1.Introduction to economics	Lecture	Chapter 1 Reference list 2
2	2.Specialization and trade. Comparative and competitive advantage	Lecture and numerical application	Chapters 2 -Reference list 2
3	3..Demand/Supply. Formation of demand/supply on goods and services market. Market equilibrium	Lecture and numerical application	Chapter 5-Reference list 2
4	4.Consumer behaviour	Lecture and numerical application	Chapter 6-Reference list 2
5	5.Producer behaviour. Production, costs and profit	Lecture and numerical application	Chapter 7-Reference list 2
6	6.Market structures and types of competition	Lecture, numerical applications and case study	Chapter 8 -Reference list 2
7	7.Pefect competitive firm (price taker)	Lecture and numerical application	Chapter 8 -Reference list 2
8	8.Monopoly (price taker)	Lecture, numerical applications and case study	Chapter 9 -Reference list 2
9	9. Oligopoly and monopolistic competition	Lecture, numerical applications and case study	Chapter 10-Reference list 2
10	10. Market failure	Lecture and case studies for positive/negative externalities. Network externalities	Chapter.11-11..1-11.4-Reference list 2
11	11. Income distribution. An introduction approach	Lecture and numerical application	Chapter11 -Reference list 2
12	12. Review	Synthetical review	All chapters studied

### ***Bibliography***

- Colectivul Departamentului Economie si Politici Economice, Economie, Editura Economică, București, 2009, Cota: 130643, România
- Suci, Marta-Christina , Microeconomics I, Editura ASE București, București, 2010, Cota: 121678, România
- Colectivul Departamentului Economie si Politici Economice, Dicționar de economie, ediția a treia, Editura Economică, București, 2005, Cota: 109978, România
- Mankiw, Gregory, Principles of Economics, ediția a patra, South-Western College Pub., Boston, 2012, Cota: 137802, Statele Unite ale Americii

8.2. S(S)		Teaching/Work methods	Recommendations for students
1	1. Introduction to economics. Economic science. Positive and normative economic science. Scarcity and choice. Opportunity cost and production possibility curve.	Acquaintance instructor-student; Presentation of study topics and of the bibliography. Explanation of assessment criteria and of the requirements on the way (continuous assessment and exam). Yardsticks regarding exam assessment. Debate on topic 1. Problems and applications for Production Possibility Curve..	Principles of Economics, ediția a patra, Mankiw, Gregory, South-Western College Pub., Boston, 2006 Cj.1 “Economie. Aplicatii”, 2009

2	2.Demand. Law of demand. Demand elasticity. Supply. Law of supply. Supply elasticity. Market equilibrium. Static & Dynamic approach	Graphical illustrations and examples; Problem solving on demand/supply elasticity. Applications concerning the dynamics approach of market equilibrium	Ch. 6 & 7 of “Economie. Aplicații”, 2009 Ch. 5 Suciu, Marta-Christina, Mina Ivanovici, Microeconomics II, Editura ASE, Bucharest, 2010
3	3. Consumer theory. Total utility and marginal utility. Consumer equilibrium. Static and dynamic approach	Graphical illustration and examples; Multiple Choice Questions (MCQ) and problem solving on consumer optimal choice.	Review of chapters studied so far Ch.8, of “Economie. Aplicații”, 2009 Ch. 8, Suciu, Marta-Christina, Mina Ivanovici, Microeconomics II, Editura ASE, Bucharest, 2010
4	4. Producer theory. Production function. Average product and marginal product. Theory of costs. Types of costs. Short-run and long-run cost curves. Economic and accounting profit. Breakeven point	Distinguishing factors of production from consumer goods through examples; Problem solving. Graphical illustration for clarifying concepts such as: productivity (average, marginal), cost (total, average, marginal), profit (economic, accounting); MCQ and problems	Ch.4, of “Economie. Aplicații”, 2009 Ch. 7 Suciu, Marta-Christina, Mina Ivanovici, Microeconomics II, Editura ASE, Bucharest, 2010
5	Test 1 (Knowledge assessment 1) 5. Market structures. Competition and prices. Perfect Competition (price taker). Monopoly (price maker)	Knowledge assessment 1 Applications on deciding the optimal level of production that allows for profit maximisation for perfect competition and monopoly	Ch. 3 of “Economie. Aplicații”, 2009 Ch 6 Suciu, Marta-Christina, Mina Ivanovici, Microeconomics II, Editura ASE, Bucharest, 2010
6	6. Monopolistic competition and oligopoly. Market failures. Profit, salary (nominal and real), interest (real and nominal)	Applications on deciding the optimal level of production that allows for profit maximisation for monopolistic competition and oligopoly. Debate on market failures and the main types of incomes. Applications of nominal and real salary and nominal and real interest rates.	Ch.11, of “Economie. Aplicații”, 2009 Ch. 11 Suciu, Marta-Christina, Mina Ivanovici, Microeconomics II, Editura ASE, Bucharest, 2010
7	Test 2. Exam review. Communicating and discussing the results obtained by the students at the continuous assessment	Knowledge assessment. Synthesis Communicating and discussing the results obtained by the students at the continuous assessment. Feedback for testing students' satisfaction for the Microeconomics	All seminars Ch. 1 & 2 Suciu, Marta-Christina, Mina Ivanovici, Microeconomics II, Editura ASE, Bucharest, 2010

### ***Bibliography***

- Colectivul Departamentului de Economie și Politici Economice ASE, Economie. Aplicații. ediția a șasea, Editura Economică, București, 2009, Cota: 130644, România
- Suciu, Marta-Christina, Mina, Ivanovici, Microeconomics II, Editura ASE București, București, 2010, Cota: 121678  
Cota: 121678 , România
- Mankiw, Gregory , Principles of Economics. Study Guide, ediția a patra, Editura Thomson, Victoria, 2007, Statele Unite ale Americii

**9. Corroboration of the contents of the discipline with the expectations of the representatives of the epistemic community, of the professional associations and representative employers in the field associated with the programme**

- Updating methods and methodologies used in analyzing and solving problems;
- Harmonize perspectives of interpretation and explanation of economic phenomena and processes with instruments used by specialized disciplines;
- Endow future specialists with the skills to understand and analyze economic situations and contexts and external environmental influences on companies.

**10. Assessment**

Type of activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	Understanding and learning topics debated in lectures and workshops	Knowledge assessment	20.00
10.2. S(S)	Ability to develop economic reasoning and appropriate use of economic concepts	Oral examination	10.00
10.3. S(S)	Results of the individual study.	Homework	10.00
10.4. Final assessment	Knowledge of basic concepts and theories necessary for microeconomic analysis. Application of knowledge through problem solving, interpretation and argumentation.	Exam	60.00
10.5. Modality of grading	Whole notes 1-10		
10.6. Minimum standard of performance	• Fulfilment of minimum 50% of the written exam requirements		

Date of listing,  
10/25/2021

Signature of the discipline leaders,

Date of approval in the  
department

Signature of the Department Director,