

# 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 German language)
1.8. Language of study	German
1.9. Academic year	2019-2020

## 2. Information on the discipline

2.1. Name	<b>Microeconomics</b>								
2.2. Code	<b>19.0155IF1.1-0001</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>prof.univ.dr. DACHIN Daniela Anca</b>					daniela.dachin@economie.ase.ro		
	S(S)	<b>prof.univ.dr. DACHIN Daniela Anca</b>					daniela.dachin@economie.ase.ro		

## 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	36.00
Additional documentation in the library, on specialized online platforms and in the field	10.00
Preparation of seminars, labs, assignments, portfolios and essays	10.00
Tutorials	7.00
Examinations	2.00
Other activities	4.00

## 4. Prerequisites

4.1. of curriculum	-
4.2. of competences	-

### 5. Conditions

for the C(C)	Lecture room with minimum 100 seats, PC, video-projector, screen, blackboard/whiteboard and chalk/marker.
for the S(S)	Room with minimum 30 seats, blackboard/whiteboard and chalk/marker.

### 6. Acquired specific competences

PREFESSIONAL	C2	Assistance regarding the administration of the activity of the whole business/ organization
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### 7. Objectives of the discipline

7.1. General objective	Shape the economic thinking, which will serve to accurately assess opportunities and risks at the microeconomic level
7.2. Specific objectives	<ul style="list-style-type: none"> <li>•Teach the basic economic knowledge that is used for analyzing processes and regularities specific for the activity of individual economic agents;</li> <li>•Explain the formation of demand, supply and how the market operates;</li> <li>•Develop the capability of students to analyze and assess the firm`s activity by means of indicators, graphs and optimization procedures;</li> <li>•Provide basic economic knowledge required for further specialized studies.</li> </ul>

### 8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	Introduction to economics: Scarcity and choice. Opportunity cost.	Lecture (2 hours)	Chp.1 from the 2016 „VWL, Band 1: Mikroökonomik” textbook
2	Economic science: Research field and method. Economic models, example: production possibility frontier.	Lecture (2 hours)	Chp.1
3	Demand and supply: Law of demand and law of supply. Elasticity of demand and of supply. Market equilibrium. Effects of government intervention on the markets.	Lecture and case study (4 hours)	Chp.2
4	Consumer behaviour: Total and marginal utility. Budgetary constraint. Consumer equilibrium.	Lecture (2 hours)	Chp.3
5	Producer behaviour: Production factors. Production function. Productivity.	Lecture (2 hours)	Chp.4.1
6	Producer behaviour: Types of costs. Economic profit and accounting profit. Short run cost variation. Long run production and cost variation.	Lecture (4 hours)	Chp.4.2 – 4.5
7	Markets, competition, prices: The price and competition mechanism. The company on a competitive market. Effects of the state intervention in pricing.	Lecture and case study (4 hours)	Chp.5.1 – 5.3
8	Monopoly. Characteristics of the monopoly. Monopoly equilibrium. Price discrimination.	Lecture and case study (2 hours)	Chp.5.4
9	Monopolistic competition and oligopoly: Characteristics of the markets. Price formation.	Lecture and case study (4 hours)	Chp.5.5 – 5.6
10	Efficient resource allocation through the market: Consumer surplus and producer surplus. Allocative efficiency. Market failure: Public goods. Externalities.	Lecture and case study for negative externalities (2 hours)	Chp.6

### ***Bibliography***

- Dachin, Anca, Volkswirtschaftslehre, Band 1: Mikroökonomik, Editura ASE, Bucuresti, 2016, România
- Pindyck, Robert , Mikroökonomie, Pearson, München, 2005, Germania
- Mankiw, G./ Taylor, M. , Grundzüge der Volkswirtschaftslehre, Schäffer-Poeschel Verlag , Stuttgart, 2018, Germania
- \*\*\*, Economie, Editura Economică, București, 2009, România

8.2. S(S)		Teaching/Work methods	Recommendations for students
1	Introductory seminar	Teacher-student acquaintance. Presentation of topics for study and bibliography. Highlight the testing procedure.	
2	Introduction to Economics: Scarcity and choice, opportunity cost, production possibilities frontier (PPF). Specialization and exchange.	Debate on the resources-wants relationship. Analysis of PPF. Problem solving on specialization and exchange.	
3	Economic science: Object of study in economics, positive and normative economics, methods and techniques for the economic analysis.	Debate regarding the field of study in economics and the research methods.	
4	Demand and supply. Demand function and supply function. Elasticity of demand and supply.	Graphical representation and examples. Solving problems on demand and supply elasticity.	
5	Demand and supply: Market equilibrium. Effects of state intervention on pricing.	Solving problems equilibrium price and quantity. Debate on the equilibrium price and the natural tendency of the free market. Debate on the economic consequences of price setting.	

6	Test paper.	Assessment of knowledge	Chp. 1 – 3 of „VWL Mikroökonomik”, 2016
7	Consumer behaviour. Economic utility and marginal utility law. Consumer equilibrium - static and dynamic analysis.	Graphical representation and examples. Solving problems on consumer equilibrium.	
8	Producer behaviour. Combination of production factors. Production function. Productivity.	Clarification of the concept of production factors and their combination, as well as the productivity, by using examples. Problem solving.	
9	Producer behaviour. Types of costs. Short and long run cost curves. Scale economies.	Clarification of the concepts: economic costs, economic profit - accounting profit, average and marginal cost, by using examples. Problem solving.	
10	Markets, competition, pricing. The company on a competitive market versus monopoly. Break-even point. Price formation.	Problem solving regarding the profit maximizing quantity and pricing on the two types of markets.	
11	Test paper.	Assessment of knowledge	Chp. 3-4, 5.1-5.4 of „VWL Mikroökonomik”, 2016
12	Markets, competition, pricing. Monopolistic competition. Oligopoly. Competition policy.	Problem solving regarding the profit maximizing quantity and pricing on different types of markets.	
13	Efficient allocation of resources through the market. Market failure: Public goods. Externalities. The efficiency of state intervention.	Debate and case study	
14	Review for exam. Communication of the assessment results in the seminar.		

### ***Bibliography***

- Dachin, Anca , Volkswirtschaftslehre, Band 1: Mikroökonomik, Editura ASE, Bucuresti, 2016, România
- Pindyck, Robert, Mikroökonomie, Pearson, München, 2005, Germania
- Mankiw, G./ Taylor, M. , Grundzüge der Volkswirtschaftslehre, Schäffer-Poeschel, Stuttgart, 2018, Germania
- Hamilton, Jonathan , Übungen zur Mikroökonomie, Pearson, München, 2005, Germania
- \*\*\*, Economie. Aplicații, Editura Economică, București, 2009, România

### **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, as well as 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.	Test papers	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.	Written exam	60.00
10.5. Modality of grading	Whole notes 1-10		
10.6. Minimum standard of performance	Minimum grade is 5.		

Date of listing,  
05/12/2021

Signature of the discipline leaders,

Date of approval in the  
department

Signature of the Department Director,