

## COURSE OUTLINE

### 1. GENERAL

<b>SCHOOL</b>	Faculty of Social, Political and Economic Sciences		
<b>DEPARTMENT</b>	Department of Economics		
<b>LEVEL OF STUDIES</b>	Undergraduate		
<b>COURSE CODE</b>	NK41	<b>SEMESTER</b>	4th
<b>COURSE TITLE</b>	Microeconomics II		
<b>TEACHING ACTIVITIES</b>		<b>TEACHING HOURS PER WEEK</b>	<b>ECTS CREDITS</b>
<i>If the ECTS Credits are distributed in distinct parts of the course e.g. lectures, labs etc. If the ECTS Credits are awarded to the whole course, then please indicate the teaching hours per week and the corresponding ECTS Credits.</i>			
	Lectures	4	6
<i>Please, add lines if necessary. Teaching methods and organization of the course are described in section 4.</i>			
<b>COURSE TYPE</b>	background		
<i>Background, General Knowledge, Scientific Area, Skill Development</i>			
<b>PREREQUISITES:</b>			
<b>TEACHING &amp; EXAMINATION LANGUAGE:</b>	Greek		
<b>COURSE OFFERED TO ERASMUS STUDENTS:</b>			
<b>COURSE URL:</b>	<a href="http://eclass.duth.gr/courses/KOM06170/">eclass.duth.gr/courses/KOM06170/</a>		

### 2. LEARNING OUTCOMES

#### Learning Outcomes

*Please describe the learning outcomes of the course: Knowledge, skills and abilities acquired after the successful completion of the course.*

Upon successful completion of the course the student will be able to:

1. to apply the theoretical and methodological tools of the course to real case studies.
2. to analyze contemporary problems of the thematic areas of the course.
3. to make decisions about critical aspects of problems in the modern economy.
4. to develop critical thinking on contemporary thematic problems related to the course.
5. to contribute to group work on fundamental problems of modern economy
6. to understand the decisions of households, businesses, economic policy makers and other groups.
7. to search, analyze and compose statistics and information related to problems of the specific thematic areas of the course.

#### General Skills

*Name the desirable general skills upon successful completion of the module*

*Search, analysis and synthesis of data and information,  
ICT Use*

*Adaptation to new situations*

*Decision making*

*Autonomous work*

*Teamwork*

*Working in an international environment*

*Working in an interdisciplinary environment*

*Production of new research ideas*

*Project design and management*

*Equity and Inclusion*

*Respect for the natural environment*

*Sustainability*

*Demonstration of social, professional and moral responsibility and sensitivity to gender issues*

*Critical thinking*

*Promoting free, creative and inductive reasoning*

*Decision making*  
*Autonomous work*  
*Teamwork*  
*Working in an international environment*  
*Working in an interdisciplinary environment*  
*Production of new research ideas*

### 3. COURSE CONTENT

This course presents the theory of consumption and production. Specifically, the consumer's utility maximization problem and the derivation of the demand curve, the income and substitution effects and the Slutsky equation are analyzed. Moreover, detailed analysis of the various production functions, of the firm's cost minimization problem and of the cost theory are presented. Finally, the course deals with issues such as consumer's attitude towards risk. All topics are analyzed both graphically and mathematically using proper mathematical techniques.

1st Week  
Introduction - Mathematical Tools  
2nd Week  
Indifference Curves - Income constraint - Consumer choice  
3rd Week  
Income effect - Substitution effect - Slutsky Equation  
4th Week  
Intertemporal Optimization  
5th Week  
Isoproduction Curves - Cost Minimization  
6th Week  
Short-Term and Long-Term equilibrium (1)  
7th Week  
Short-Term and Long-Term equilibrium (2)  
8th Week  
Elasticity of Substitution – Economies of Scale  
9th Week  
Uncertainty and behavior (1) - Probabilities - Risk Measures  
10th Week  
Uncertainty and Behavior (2) - Lotteries - Expected Utility  
11th Week  
Uncertainty and Behavior (3) - Attitudes Toward Risk  
12th Week  
Asymmetric Information (1) - Moral hazard  
13th Week  
Asymmetric Information (2) - Adverse Selection

### 4. LEARNING & TEACHING METHODS - EVALUATION

<b>TEACHING METHOD</b> <i>Face to face, Distance learning, etc.</i>	Face-to-face
<b>USE OF INFORMATION &amp; COMMUNICATIONS TECHNOLOGY (ICT)</b> <i>Use of ICT in Teaching, in Laboratory Education, in Communication with students</i>	use of ECLASS platform

<b>TEACHING ORGANIZATION</b>	<i>Activity</i>	<i>Workload/semester</i>
<p>The ways and methods of teaching are described in detail.</p> <p>Lectures, Seminars, Laboratory Exercise, Field Exercise, Bibliographic research &amp; analysis, Tutoring, Internship (Placement), Clinical Exercise, Art Workshop, Interactive learning, Study visits, Study / creation, project, creation, project. Etc.</p> <p>The supervised and unsupervised workload per activity is indicated here, so that total workload per semester complies to ECTS standards.</p>	Lectures	52
	Study	98
	<b>Course total</b>	<b>150</b>
<b>STUDENT EVALUATION</b>	<p>The language of evaluation is Greek and students have to take a final exam.</p>	
<p>Description of the evaluation process</p> <p>Assessment Language, Assessment Methods, Formative or Concluding, Multiple Choice Test, Short Answer Questions, Essay Development Questions, Problem Solving, Written Assignment, Essay / Report, Oral Exam, Presentation in audience, Laboratory Report, Clinical examination of a patient, Artistic interpretation, Other/Others</p> <p>Please indicate all relevant information about the course assessment and how students are informed</p>		

## 5. SUGGESTED BIBLIOGRAPHY

### Suggested bibliography:

- Microeconomics, Bernheim D., Whinston M.
- Microeconomics, I.M. Palaiologos, M.L. Polemis
- Microeconomics, Besanko David A., Braeutigam Ronald R.
- Microeconomics, E.Drandakis, G.Bitros, N.Baltas

### Related academic journals:

- American Economic Journal: Microeconomics
- Journal of Economic Theory
- Industrial Economics
- International Journal of Industrial Organization

## ANNEX OF THE COURSE OUTLINE

### Alternative ways of examining a course in emergency situations

<b>Teacher (full name):</b>	
<b>Contact details:</b>	
<b>Supervisors: (1)</b>	
<b>Evaluation methods: (2)</b>	
<b>Implementation Instructions: (3)</b>	

- (1) Please write YES or NO
- (2) Note down the evaluation methods used by the teacher, e.g.
- *written assignment* or/and exercises
  - written or oral examination with distance learning methods, provided that the integrity and reliability of the examination are ensured.
- (3) In the **Implementation Instructions** section, the teacher notes down clear instructions to the students:
- a) in case of **written assignment and / or exercises**: the deadline (e.g. the last week of the semester), the means of submission, the grading system, the grade percentage of the assignment in the final grade and any other necessary information.
- b) in case of **oral examination with distance learning methods**: the instructions for conducting the examination (e.g. in groups of X people), the way of administration of the questions to be answered, the distance learning platforms to be used, the technical means for the implementation of the examination (microphone, camera, word processor, internet connection, communication platform), the hyperlinks for the examination, the duration of the exam, the grading system, the percentage of the oral exam in the final grade, the ways in which the inviolability and reliability of the exam are ensured and any other necessary information.
- c) in case of **written examination with distance learning methods**: the way of administration of the questions to be answered, the way of submitting the answers, the duration of the exam, the grading system, the percentage of the written exam of the exam in the final grade, the ways in which the integrity and reliability of the exam are ensured and any other necessary information.
- There should be an attached list with the Student Registration Numbers only of students eligible to participate in the examination.