

**SUBJECT SYLLABUS  
ACADEMIC OVERVIEW  
INTERNATIONAL SCHOOL OF ECONOMIC & ADMINISTRATIVE SCIENCES**

**COURSE NAME AND CODE:**     **Microeconomics I (81115)**

**PROGRAM:**

Bachelor of Business Administration (BBA),  
Bachelor of International Business (BIB)

Bachelor of International Marketing & Logistics Administration (BIMLA)  
Bachelor of Economics & International Finance (BEIF)

**LEVEL OF STUDY:**     Undergraduate Programme

GENERAL ACADEMIC INFORMATION					
LATEST UPDATE	2020-2				
ACADEMIC DEPARTMENT	Economy				
SUBJECT TYPE	Mandatory				
LANGUAGE	Spanish				
SEMESTER	Programme	Semester			
	BBA	3			
	BIB	3			
	BIMLA	3			
	BEIF	2			
NUMBER OF ACADEMIC CREDITS	4				
HOURS OF ACADEMIC WORK	192	CONTACT HOURS	64	HOURS OF INDEPENDENT/AUTONOMOUS WORK	128

LEARNING PREREQUISITES	Perform partial and total derivative calculations. Understand the necessary conditions around the optimization of mathematical functions. Solve systems of equations of the first and second degree.					
INTERNATIONAL COMPONENT	<ul style="list-style-type: none"><li>National and international standards, policies, regulations and mores related to the professional field.</li><li>Vocabulary and technical language to communicate in different cultural contexts.</li></ul>					
SUSTAINABLE DEVELOPMENT GOALS (SDG)	4. Quality Education					
COURSE DETAILS						
COURSE DESCRIPTION	The subject of microeconomics I aims to develop in students both theoretical and practical concepts related to consumer and producer theory focused on the basic concepts of demand and supply, through which the student will be able to interpret the decisions of consumers and producers in the price formation process of an economy.					
KEY WORDS:	Consumer, Producer, Market, Profit, Benefits, Costs, Balance, Production Factors, Preferences.					
COMPETENCES DEVELOPED	EICEA ILOS or Programme ILOS	Course ILOS	Type	Content	Teaching and Learning strategy	Assessment Method
	ILO01 ILO02 BEIF ILO06 BEIF ILO07	Understand the fundamental consumer concepts of consumer theory and apply them to decision-making based on preferences, utility, and budget constraints	Knowledge	-The budget constraint -Consumer preferences -Utility functions -Maximization of utility and choice -The demand	Theoretical Class	Test
	ILO01 ILO02 BEIF ILO06	Understand the fundamental concepts of producer theory and	Knowledge	-Production functions -Cost functions -Maximizing profits (dual problem)	Theoretical Class	Test

	BEIF ILO07	apply them to decision making based on technology, cost structure and producer constraints		-The offer		
	ILO01 ILO02 ILO03 ILO04 BEIF ILO06 BEIF ILO07	<b>Relate</b> the decisions of consumers and producers taking into account the market as a resource allocation mechanism and the fundamental concepts of producer and consumer theory	Attitude	-Partial equilibrium model in perfect competition -Wellness analysis -Elasticities -Monopoly	Theoretical Class	Test
				-Final project of application to a market and / or real market agent.	Projects Based Learning	Project
				-Consumer preferences -Maximization of utility and choice -Production functions -Cost functions -Maximizing profits (dual problem) -The offer	Theoretical Class	Debate
	ILO01 ILO02 ILO03 ILO04 BEIF ILO06 BEIF ILO07	<b>Apply</b> the mathematical tools related to decision making for the rational choice of market agents considering market restrictions as a resource allocation mechanism in the economy	Attitude	-Maximization of utility and choice -Maximizing profits (dual problem) -Partial equilibrium model in perfect competition -Wellness analysis -Elasticities -Monopoly	Problems Based Learning	Test
				-Final project of application to a market and / or real market agent.	Projects Based Learning	Project
				-Consumer preferences -Maximization of utility and choice -Production functions -Cost functions	Theoretical Class	Debate

				-Maximizing profits (dual problem) -The offer		
	<p>ILO01: Global Vision: Demonstrate an understanding of multicultural environments both in local and global contexts.</p> <p>ILO02: Critical Thinking: Evaluate information using critical and analytical reasoning to address changing economic and business situations.</p> <p>ILO03: Teamwork: Understand and work with others of different backgrounds to solve problems, develop meaningful relationships, and share knowledge.</p> <p>ILO04: Ethics &amp; Social Responsibility: Demonstrate awareness of ethical issues in business environments and contribute to the improvement of social conditions.</p> <p>BEIF ILO06: Apply theoretical and technical skills in the fields of economics and finance.</p> <p>BEIF ILO07: Use economic and financial tools to evaluate different contexts and build models with variables that affect the economy and firms.</p>					
<b>BIBLIOGRAPHY</b>	<p>El principal texto de seguimiento es [NW], sin embargo, se recomienda de apoyo para el estudio de conceptos [VH].</p> <ul style="list-style-type: none"> <li>• <b>[NW]</b> Nicholson, Walter. Teoría Microeconómica. Principios Básicos y Ampliaciones. 9na edición. Cengage Learning. 2008</li> <li>• <b>[NC]</b> Nicholson, W., &amp; Christopher, S. (2007). Intermediate microeconomics: and its applications/by Walter Nicholson.</li> <li>• <b>[VH]</b> Varian, Hal. R. Microeconomía Intermedia. Un enfoque actual, 9na edición. Antoni Bosch Editor. Alfaomega. 2016</li> <li>• <b>[PJ]</b> Perloff, Jeffrey. M. Microeconomics. Theory and Applications with Calculus. Third Edition. Pearson. 2013</li> </ul> <p>Otras referencias</p> <ul style="list-style-type: none"> <li>• <b>[KPW]</b> Krugman, Paul and Wells Robin. Microeconomía. 3ra edición. Editorial Reverté. 2013</li> </ul>					