



UNIVERSITY OF PIRAEUS

FACULTY/SCHOOL	School of Economics, Business and International Studies		
DEPARTMENT	Department of Economics		
LEVEL OF STUDY	Undergraduate		
COURSE UNIT CODE	OKOIK21	SEMESTER	3
COURSE TITLE	MICROECONOMICS I		
WEEKLY TEACHING HOURS	4	CREDITS (ECTS)	6
COURSE TYPE	General Knowledge		
PREREQUISITE COURSES	Good knowledge of Mathematics		
INSTRUCTION LANGUAGE	Greek	ASSESSMENT LANGUAGE	Greek
OPEN TO ERASMUS	Yes		
LEARNING OUTCOMES	Microeconomics I, compiles a bottom-up analysis, examines how individual economic entities (consumers, businesses) define collectively how to effectively use the resources of the economy that are in short supply. For this purpose, both graphical and mathematical analysis are used, which gives students the ability to cope with and solve various economic problems in the microcosm of the economy. Upon successful completion of the course, students will have the opportunity to know and apply microeconomic theory in making strategic decisions of economic interest		
GENERAL COMPETENCES	Development of free, creative and inductive thinking Decision-making Individual/Independent work Search for, analysis and synthesis of data and information by the use of appropriate technologies Project planning and management Introduction of innovative research		
COURSE CONTENT	1. Introduction to the concepts and methodology of the economic analysis. 2. Market equilibrium and problems. 3. Supply and demand model: The notion of elasticity and taxation effects. 4. Marginal optimization methods of the business units and consumer behavior. 5. Consumer choice process: Substitution and income effects and, Engel curves 6. The problem of optimization in production: Maximizing production function and cost minimization under constraints. 7. Solving the dual demand problem. 8. The dual problem in production. 9. Competitive and monopolistic market mechanism. 10. Theory and oligopolistic market structures analysis (Cournot, Bertrand, Stackelberg, kinked demand curve).		
USE OF ICT IN TEACHING	Use of ICT in lectures and in the communication with students.		
COURSE DESIGN	Activity/Method		Semester workload
	Lectures		52
	Self-directed study		46
	Exercises		30
	Tutorials		20
	Final Exam		2
	Total		150
COURSE ASSESSMENT	Language of evaluation: Greek (English is used in cases of Erasmus+ students) Evaluation method: Final examination (exercises and theory evaluation)		
SUGGESTED BIBLIOGRAPHY	1) J. Paleologos and M. Polemis. Microeconomic Theory: Part A. Benou Publisher, Athens, 2018. 2) Microeconomics Perloff M. Jeffrey. Publisher Broken Hill, 2017.		