



UNIVERSITY OF PIRAEUS

FACULTY/SCHOOL	School of Economics, Business and International Studies		
DEPARTMENT	Department of Economics		
LEVEL OF STUDY	Undergraduate		
COURSE UNIT CODE	OKMIK03	SEMESTER	6th
COURSE TITLE	TOPICS ON MICROECONOMICS		
WEEKLY TEACHNG HOURS	4	CREDITS (ECTS)	65
COURSE TYPE	Elective		
PREREQUISITE COURSES			
INSTRUCTION LANGUAGE	Greek	ASSESSMENT LANGUAGE	Greek
OPEN TO ERASMUS	YES		

LEARNING OUTCOMES	<p>The aim of the course is to study the behaviour of individuals and firms in making decisions under uncertainty and asymmetric information. The ultimate goal of the course is to supplement the basic microeconomic courses by applying the methodological tools of microeconomic theory into the complexity of real world.</p> <p>Upon successful completion of the course, students are expected to be capable of:</p> <ul style="list-style-type: none"> • Analyzing the imperfect markets • Assessing the optimal pricing policy and the optimal advertising level of a firm • Recognizing the impact of interest rates and uncertainties on investment decision making • Evaluating and estimating the risk of an investment in order to undertake the optimal investment decisions • Analyzing issues raised in markets failing to achieve the optimal outcome due to problems related to asymmetric information, such as moral hazard and adverse selection • Assessing the variety of available contracts between principal and agents in terms of productivity and risk taking
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GENERAL COMPETENCES	Risk assessment Decision-making Group/Team work Critical thinking Development of free, creative and inductive thinking
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COURSE CONTENT	<ul style="list-style-type: none"> • Market structures • Pricing and advertising • Interest rates, investments, and capital markets • Risk assessment • Investment under uncertainty • Asymmetric information • Adverse selection • Contracts and Moral Hazards
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USE OF ICT IN TEACHING	Use of ICT in teaching, as well as in communicating with students <ul style="list-style-type: none"> • Use of projector for presenting the course content • Presentations, notes, announcements and general information are uploading to the course's website on the e-class platform • Frequent communication with students via email and e-class platform
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COURSE DESIGN		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Activity/Method</th> <th style="width: 30%;">Semester workload</th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td style="text-align: center;">52</td> </tr> <tr> <td>Exercises</td> <td style="text-align: center;">36</td> </tr> <tr> <td>Study</td> <td style="text-align: center;">35</td> </tr> <tr> <td>Exam</td> <td style="text-align: center;">2</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">125</td> </tr> </tbody> </table>	Activity/Method	Semester workload	Lectures	52	Exercises	36	Study	35	Exam	2	Total	125
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COURSE ASSESSMENT	The evaluation of the course is implemented through a final examination (multiple-choice questions, short essays, problem-solving questions) and a writing essay, which is presented and discussed in the classroom. The language of evaluation is the Greek language.
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SUGGESTED BIBLIOGRAPHY	<p style="text-align: center;"><i>- Suggested bibliography:</i></p> <ul style="list-style-type: none"> • Jeffrey Perloff (2017), "Microeconomics", Broken Hill Publishers Ltd (Eudoxus code: 59395315) • Hal Varian (2015), "Intermediate MicroeconomicsA Modern Approach", KRITIKI Publishing S.A (Eudoxus code: 50659301)
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- *Related academic journals:*

- Journal of Economic Theory
 - American Economic Journal: Microeconomics
 - Journal of Risk and Uncertainty
 - Journal of Industrial Economics
- B.E. Journal of Theoretical Economics