



Tárgytematika

EÖTVÖS LORÁND TUDOMÁNYEGYETEM
TÁTK Közgazdaságtudományi Tanszék
(TÁTK-KOZGAZ-TANSZ)

2019/20/2

Tárgynév:	Microeconomics I.
Tárgykód:	ECBA009
Tárgyfelelős neve:	Horváth Áron Botond
Tárgy követelménye:	gyakorlati jegy (5)
Tárgy heti óraszám:	0/4/0

Oktatás célja:

This course is an advanced undergraduate level introduction to Microeconomics, which is in fact the foundation of almost all modern economic subjects. Hence, the majority of the upcoming courses in the ELTECON-BA program are built on this course. The main purpose is to provide students with a solid grounding in the analytic methods of advanced undergraduate level microeconomics used by economists working in research, government, or business.

Tantárgy tartalma:

Week 1 Introduction

Lecture 1 Scope and Methodology of Economics (N Chapter 1)

Lecture 2 Reconsidering the Mathematical Tools (N Chapter 0)

Week 2 Consumer's Economic Circumstances

Lecture 1 Reconsidering the Demand and Supply Model (N Chapter 0)

Lecture 2 Budget Constraint (N Chapter 2)

Week 3 Economic Circumstances in Labor and Financial Markets

Lecture 1 Leisure and Labor (N Chapter 3)

Lecture 2 Present and Future Consumption (N Chapter 3)

Lecture 3 TA Session

Week 4 Tastes and Rationality 1

Lecture 1 Rationality Assumptions (N Chapter 4)

Lecture 2 Utility Representation (N Chapter 4)

Week 5 Tastes Rationality 2 & Consumer's Decision 1

Lecture 1 Specific Types of Tastes (N Chapter 5)

Lecture 2 Optimization with Ordinary Tastes and Budget Constraint (N Chapter 6)

Lecture 3 TA Session

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Week 6 Consumer's Decision 2 & Price Effect Decomposition 1

Lecture 1 Optimization with Specific Tastes and Complex Budget Constraints (N Chapter 6)

Lecture 2 Income and Substitution Effects (N Chapter 7)

Week 7 Price Effect Decomposition 2

Lecture 1 Income and Substitution Effects in Consumer Goods Markets (N Chapter 7)

Lecture 2 Wealth and Substitution Effects in Labor and Capital Markets (N Chapter 8)

Lecture 3 TA Session

Week 8 Demand and Supply for Labor and Capital



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Tantárgy tartalma:

Lecture 1 Demand for Goods and Services (N Chapter 9)
Lecture 2 Demand for and Supply of Labor and Capital (N Chapter 9)
Week 9 Consumer Welfare and Duality
Lecture 1 Measuring Consumer Welfare and the Duality Concept (N Chapter 10)
Lecture 2 Fundamental Properties of Demand (N Chapter 10)
Lecture 3 TA Session
Week 10 Production with One Input
Lecture 1 Short Run Technology and Profit (N Chapter 11)
Lecture 2 Short Run Profit Maximization and Cost Minimization (N Chapter 11)
Week 11 Production with Multiple Inputs
Lecture 1 Substitution of Inputs and Complex Technologies (N Chapter 12)
Lecture 2 Long Run Profit Maximization and Cost Minimization (N Chapter 12)
Lecture 3 TA Session
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Week 12 Producer's Decision in the Short and Long Run
Lecture 1 Duality in Production (N Chapter 12)
Lecture 2 Changes in the Economic Environment and the Short-Long Run Transition (N Chapter 13)
Week 13 Partial Equilibrium
Lecture 1 Combining Demand and Supply in Competitive Markets (N Chapter 14)
Lecture 2 Welfare Analysis and Summary (N Chapter 15)
Lecture 3 TA Session

Számonkérési és értékelési rendszere:

Problem sets (max 10%):

Problem sets are issued nearly every week via the e-learning system. In the problem sets there are a wide range of well-defined tasks: from solving numeric exercises, to proving statements or answering multiple choice questions. It is required to solve the problem sets on a satisfactory level (50% of points, if not stated otherwise) week by week and submit them before the given deadline. There might be not more than three problem sets that are not accepted for any reason, e.g. late or missing submission or unsatisfactory level. If your problem set is not accepted, you have to submit it again before the end of the lecture period, but you will not get any points for that. Therefore, by the beginning of the exam period it is strictly mandatory to properly solve all the problem sets.

• Home Assignments in Groups (max 10%):

Besides the problem sets, you are also required to make home assignments in groups. You will be grouped by the instructors. In the assignments you have to deal with vague or more complex problems that help you to develop skills for conducting 'real life' economic analysis. In order to achieve the satisfactory level you have to fulfil the requirements regarding the content and form that will be announced later on.

Written Examination Arrangements:

o Mid-term exam (max 40%): written probably on the 8th week of the lecture period (not in class, time slot will be announced later)



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Számonkérési és értékelési rendszere:

- o Final exam (max 40%): written probably on the 1st week of the exam period
 - o At least 50% must be achieved separately at the Mid-term and at the Final exam
 - o Mid-term and Final exams could be re-taken once.
 - Supplementary points (max 5%) could be gained by handing in especially hard not compulsory problems
 - Minimum Requirements:
 - o Solve all problem sets on a satisfactory level until the end of the lecture period
 - o Prepare all home assignments on a satisfactory level until the end of the lecture period
 - o At least 50% achieved separately at both written exams
 - Offered grade:
 - o Based on these criteria above, all students who meet the minimum requirements will be offered a grade.
 - o Limits of offered grades:
 - 0-50% Fail (1)
 - 51-62% Satisfactory (2)
 - 63-74% Average (3)
 - 75%- Good (4)
 - Oral Examination
 - o If your offered grade is at least Satisfactory, you will get the possibility to improve it by one grade in an oral examination.
 - o In the oral examination you might get a better but also a worse grade.
 - o The oral examination can be taken only in the exam period
 - o To succeed on the exam, you must learn all the course material.
 - Term Mark (Final grade at this course)
 - o Without an oral examination the term mark will be your offered grade.
 - o With an oral examination the term mark will be the modified offered grade.
 - o 'Excellent' term mark can be reached only by taking the oral examination.
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Kötelező irodalom:

- The course will draw mainly on the textbook (in the following lines abbreviated by 'N'):
- o Nechyba, Thomas J. (2017) Intermediate Microeconomics: An Intuitive Approach with Calculus. Cengage Learning (2nd edition is the best, but the earlier edition also works)
 - The following textbooks can also be useful as additional readings:
 - o Varian, Hal R. Intermediate Microeconomics. W. W. Norton & Company (any edition)
 - o Hirshleifer, Jack and Glazer, Amihai and Hirshleifer, David (2005) Price theory and applications. 7th edition, Cambridge University press
 - o Perloff, J.M. (2013) Microeconomics with Calculus., Pearson (3rd edition)
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