



## Tárgytematika

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

2019/20/1

Tárgynév:	<b>Microeconomics II.</b>
Tárgykód:	<b>ECBA010</b>
Tárgyfelelős neve:	<b>Horváth Áron Botond</b>
Tárgy követelménye:	<b>gyakorlati jegy (5)</b>
Tárgy heti óraszám:	<b>0/4/0</b>

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### Oktatás célja:

This course is the second phase of the 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 Partial vs. General Equilibrium  
Lecture 1 Recap on Microeconomics 1 (N Chapter 0-15)  
Lecture 2 Pure Exchange Economy (N Chapter 16)  
Week 2 General Equilibrium  
Lecture 1 Exchange Economy with Production (N Chapter 16)  
Lecture 2 Extensions of the Basic General Equilibrium Models  
Lecture 3 TA Session  
Week 3 Risk and Uncertainty  
Lecture 1 Risk and Insurance (N Chapter 17)  
Lecture 2 State Dependence, Basics of Decision Theory (N Chapter 17)  
Week 4 Economic Policy and Price Distorsions  
Lecture 1 Elasticities and the Consumer Theory Background (N Chapter 18)  
Lecture 2 Price and Quantity Regulations, Taxes and Trade (N Chapter 18-20)  
Lecture 3 TA Session  
Week 5 Externalities in Competitive Markets  
Lecture 1 Externality as a Market Failure (N Chapter 21)  
Lecture 2 Special Taxes, Quotas, Bargaining and Missing Markets (N Chapter 21)  
Week 6 Asymmetric Information in Competitive Markets  
Lecture 1 Adverse Selection and Moral Hazard (N Chapter 22)  
Lecture 2 Incentives, Signaling and Screening (N Chapter 22)  
Lecture 3 TA Session  
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Week 7 Monopoly  
Lecture 1 Pure Monopoly and Welfare Implications (N Chapter 23)  
Lecture 2 Price Discrimination (N Chapter 23)  
Week 8 Oligopoly



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### Tantárgy tartalma:

Lecture 1 Recap on Game Theory and Extensions (N Chapter 24)  
Lecture 2 Price and Quantity Competition (N Chapter 25)  
Lecture 3 TA Session  
Week 9 Oligopolistic Strategies  
Lecture 1 Entry Deterrence and Other Non Cooperative Strategies (N Chapter 25)  
Lecture 2 Collusions, Cartels and Other Cooperative Strategies (N Chapter 25)  
Week 10 Monopolistic Competition  
Lecture 1 Product Differentiation (N Chapter 26)  
Lecture 2 Innovation, Technology, Advertising and Marketing (N Chapter 26)  
Lecture 3 TA Session  
Week 11 Public Goods  
Lecture 1 Public Good as a Market Failure and Classic Solutions (N Chapter 27)  
Lecture 2 Basics of Mechanism Design (N Chapter 27)  
Week 12 Role of Government and Politics  
Lecture 1 Basics of Political Economics (N Chapter 28)  
Lecture 2 Voting and Social Preferences (N Chapter 28)  
Lecture 3 TA Session  
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Week 13 Psychological and Philosophical Aspects of Economic Analysis  
Lecture 1 Basics of Behavioral Economics (N Chapter 29)  
Lecture 2 Social Welfare, Justice and the Role of Normative Goals (N Chapter 29-30)

### 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&CloseCurlyQuote; 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 7th week of the lecture period (not in class, time slot



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### Számonkérési és értékelési rendszere:

will be announced later)

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  
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⌚ 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.

### Kötelező irodalom:

The course will draw mainly on the textbook (in the following lines abbreviated by 'N&CloseCurlyQuote;):

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)