

Universidad Anáhuac México  
Plan Magisterial

**ECO2403 – MICROECONOMICS I – 13673**

1. General Course Information

<b>Course name:</b> Microeconomics I	<b>Course code:</b> ECO2403	<b>NRC:</b> 13673	<b>Course length:</b> 16 Weeks
<b>Credits:</b> 6	<b>Contact hours with Instructor:</b> 48	<b>Self-study hours:</b> 48	
<b>Subject prerequisite:</b> ECO1402 Fundamentals of Economics / MAT1408 Advanced Calculus II	<b>Level of studies:</b> Undergraduate	<b>Course Format:</b> In-person	
<b>School / Faculty:</b> Economía y Negocios	<b>Campus:</b> Universidad Anáhuac México Norte	<b>Room:</b> 11-111	

**Coordinator:** Eduardo Márquez Peña

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**Learning outcomes:**

**The student:**

1. Predicts consumer and producer behavior, based on a deeper understanding of the determinants of demand and supply, using mathematical tools.

2. Course Content

Topics and Subtopics	Learning Activities / Teaching Strategies	Materials to Review (assignments, readings) per Session
<b>1. Consumer behavior</b> 1.1. Consumption set 1.2. Consumers' preferences 1.3. Budgetary restrictions 1.4. Consumer choice 1.5. Preference revealed 1.6. Behavioral economics	<ul style="list-style-type: none"> <li>• Problem-Based Learning</li> </ul>	<ul style="list-style-type: none"> <li>• Problem set 1</li> </ul>
<b>2. Individual and market demand</b> 2.1 Utility functions and indifference curves 2.2 Utility maximization and expense minimization 2.3 Marshallian demand and compensated demand 2.4 Duality 2.4.1 Indirect profit 2.4.2 Spending function 2.4.3 Roy's Identity 2.4.4 Sheppard's Motto 2.5 Substitution and income effect (Slutsky equation) 2.6 Welfare measures 2.6.1 Compensating and Equivalent Variation 2.6.2 Consumer surplus 2.7 Abnormal demand behavior: network externalities 2.7.1 The dragging effect 2.7.2 The Snob Effect 2.8 Empirical estimation of demand	<ul style="list-style-type: none"> <li>• Problem-Based Learning</li> </ul>	<ul style="list-style-type: none"> <li>• Problem set 1</li> </ul>
<b>3. Production</b> 3.1 Production technology and factors of production 3.2 Production with a single variable input 3.3 Production with two variable inputs 3.4 Returns to scale	<ul style="list-style-type: none"> <li>• Problem-Based Learning</li> </ul>	<ul style="list-style-type: none"> <li>• Problem set 2</li> </ul>

<b>4. Costs</b> 4.1 Measuring costs 4.2 Short-run costs 4.3 Long-run costs 4.4 Multi-product production and economies of scope 4.5 Estimating and predicting costs	• Problem-Based Learning	• Problem set 3
<b>5. Profit maximization and competitive supply</b> 5.1 Perfectly competitive markets 5.2 Profit maximization 5.3 Marginal revenue, marginal cost, and profit maximization 5.4 Short-run output decision 5.5 Short-run supply curve of the firm and the industry 5.6 Long-run output decision 5.7 Long-run industry supply curve 5.8 Analysis of competitive markets 5.8.1 Evaluating the Gains and Losses from Government Policies: Consumer and Producer Surplus 5.8.2 The Efficiency of a Competitive Market. 5.8.3 Minimum prices 5.8.4 The impact of a tax or subsidy	• Problem-Based Learning	• Problem set 4
<b>6. Market power: monopoly and monopsony</b> 6.1 Monopoly and sources of monopoly power 6.2 The social costs of monopoly power 6.3 Monopsony 6.4 Limiting market power 6.5 Pricing with market power 6.5.1 Capturing consumer surplus 6.5.2 Price discrimination	• Problem-Based Learning	• Problem set 5

### 3. Assessment Criteria

The course evaluation will be based on four components:

1. Problem sets – 30%
2. Attendance and class participation – 10%
3. Midterm exam – 20%
4. Final exam – 40%

### 4. References

#### Basic Bibliography

1. Pindyck, Robert S., and Daniel L. Rubinfeld. Microeconomics, 8th ed. Pearson, 2018.

#### Supplementary Bibliography

1. Varian, Hal R. Intermediate Microeconomics with Calculus: A Modern Approach, 9th ed. W. W. Norton & Company, 2016.
2. Nechyba, Thomas J. Microeconomics: An Intuitive Approach with Calculus. Cengage Learning, 2016.
3. Jehle, Geoffrey A., and Philip J. Reny. Advanced Microeconomic Theory, 3rd ed. Prentice Hall, 2011.
4. Varian, Hal R. Microeconomic Analysis, 3rd ed. W. W. Norton & Company, 1992.

#### Accessibility Policy for Students with Disabilities

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