

Faculty of Economics / ECONOMICS / MICROECONOMICS

Course:	MICROECONOMICS			
Course ID	Course status	Semester	ECTS credits	Lessons (Lessons+Exercises+Laboratory)
2110	Mandatory	3	7	3+2+0
Programs	ECONOMICS			
Prerequisites	None.			
Aims	The aim of the course is to help students understand how prices and quantities are formed in a particular market, as well as to master the basic terminology and analytical tools in the field of microeconomics and gain enough knowledge and intuition to discuss basic economic problems.			
Learning outcomes	After passing the Microeconomics exam, students are expected to be able to: • define the elements of supply and demand, market balance • analyze different forms of the market; • analyze and interpret the results obtained by applying microeconomic models; • plan, implement and interpret simple research tasks in which the acquired knowledge from microeconomics is used			
Lecturer / Teaching assistant	Professor Zdenka Dragašević, lecturer Dženana Đurković, teaching assistant			
Methodology	Lectures and exercises with numerous examples to help master the material. It is desirable that students engage in conversation, do assignments on the board and ask questions. 2 colloquia and a final exam are planned.			
Plan and program of work				
Preparing week	Preparation and registration of the semester			
I week lectures	Introduction: markets and prices.			
I week exercises	Introduction: markets and prices.			
II week lectures	Basics of supply and demand			
II week exercises	Basics of supply and demand			
III week lectures	Consumer behavior			
III week exercises	Consumer behavior			
IV week lectures	Example: Consumer's optimal point Individual and market demand - income effect and substitution effect			
IV week exercises	Example: Consumer's optimal point Individual and market demand - income effect and substitution effect			
V week lectures	Individual and market demand - market demand, network externalities Example: Income effect and substitution effect			
V week exercises	Individual and market demand - market demand, network externalities Example: Income effect and substitution effect			
VI week lectures	Example: Income effect and substitution effect Production - production with one variable cost			
VI week exercises	Example: Income effect and substitution effect Production - production with one variable cost			
VII week lectures	Production - production with two variable costs Example: One-factor production function			
VII week exercises	Production - production with two variable costs Example: One-factor production function			
VIII week lectures	Example: Two-factor production function			
VIII week exercises	Example: Two-factor production function			
IX week lectures	Production costs - short-term costs Production costs - long-term cost curves Colloquium (material ending with 8th week of teaching), 25th November 2023			
IX week exercises	Production costs - short-term costs Production costs - long-term cost curves Colloquium (material ending with 8th week of teaching), 25th November 2023			
X week lectures	Profit maximization and competitive supply - choice of production levels. in short term Profit maximization and competitive supply - choice of production levels. in the long term			
X week exercises	Profit maximization and competitive supply - choice of production levels. in short term Profit maximization and competitive supply - choice of production levels. in the long term;			
XI week lectures	Example: The analysis of competitive markets The remedial colloquium, 9th December 2023			

XI week exercises	Example: The analysis of competitive markets The remedial colloquium, 9th December 2023					
XII week lectures	Market power of monopolies Pricing and market power					
XII week exercises	Market power of monopolies Pricing and market power; remedial exam					
XIII week lectures	Monopolistic Competition and Oligopolies — Part I Monopolistic Competition and Oligopolies-Part II					
XIII week exercises	Monopolistic Competition and Oligopolies — Part I Monopolistic Competition and Oligopolies-Part II					
XIV week lectures	Factors of production market - equilibrium in a competitive market Factors of production market with monopsony and monopoly power					
XIV week exercises	Factors of production market - equilibrium in a competitive market Factors of production market with monopsony and monopoly power					
XV week lectures	Final exam					
XV week exercises	Final exam					
Student workload						
Per week			Per semester			
7 credits x 40/30=9 hours and 20 minuts 3 sat(a) theoretical classes 0 sat(a) practical classes 2 excercises 4 hour(s) i 20 minuts of independent work, including consultations			Classes and final exam: 9 hour(s) i 20 minuts x 16 =149 hour(s) i 20 minuts Necessary preparation before the beginning of the semester (administration, registration, certification): 9 hour(s) i 20 minuts x 2 =18 hour(s) i 40 minuts Total workload for the subject: 7 x 30=210 hour(s) Additional work for exam preparation in the preparing exam period, including taking the remedial exam from 0 to 30 hours (remaining time from the first two items to the total load for the item) 42 hour(s) i 0 minuts Workload structure: 149 hour(s) i 20 minuts (courses), 18 hour(s) i 40 minuts (preparation), 42 hour(s) i 0 minuts (additional work)			
Student obligations			Students are recommended to follow classes and do homework and exams			
Consultations			After lectures and exercises classes			
Literature			Textbook: Mikroekonomija (peto izdanje), R.Pindyck, D.Rubinfeld, MATE, Zagreb Recommended References books: Mikroekonomija-moderan pristup, H.Varijan, Ekonomski fakultet, Beograd			
Examination methods			The exam consists of a colloquium and a final exam. Colloquium - 40 points Homework, quiz tests - 10 points Final exam - 50 points The student has the right to a remedial colloquium as well as a remedial final exam.			
Special remarks						
Comment						
Grade:	F	E	D	C	B	A
Number of points	less than 50 points	greater than or equal to 50 points and less than 60 points	greater than or equal to 60 points and less than 70 points	greater than or equal to 70 points and less than 80 points	greater than or equal to 80 points and less than 90 points	greater than or equal to 90 points