

## Work programme of the discipline:

<b>Course title</b>	<b>Microeconomics</b>
<b>Level of higher education (degree)</b>	FIRST (BACHELOR)
<b>Field of study</b>	07 MANAGEMENT AND ADMINISTRATION
<b>Major</b>	073 MANAGEMENT
<b>Program subject area</b>	MANAGEMENT (ENGLISH)
<b>Status of the discipline</b>	Compulsory
<b>Mode of studies</b>	FULL-TIME, PART-TIME, E-LEARNING
<b>Total number of hours/ ECTS credits</b>	150 HOURS / 5 ECTS credits
<b>Language of instruction</b>	English
<b>Lecturer</b>	ANDRIEIEVA VITA ANATOLIIVNA ASSOC. PROF., PH.D.
<b>Lecturer's profile</b>	<a href="https://www.krok.edu.ua/ua/pro-krok/spivrobitniki/andreeva-vita-anatolijivna">https://www.krok.edu.ua/ua/pro-krok/spivrobitniki/andreeva-vita-anatolijivna</a>
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<b>Consultations</b>	CONSULTATIONS IN MS TEAMS: WEDNESDAY, 18:00 P.M.-18.30 P.M. <a href="https://teams.microsoft.com/v2/?meetingjoin=true">https://teams.microsoft.com/v2/?meetingjoin=true</a>

### 1. Brief summary of the course.

The course introduces the student to the principles of microeconomics and the microeconomic way of thinking.

The course shows the student there is a certain logic and quantitative approach to examining consumer and firm behavior.

Topics include supply and demand, elasticity, market efficiency, taxation and impacts, externalities, public goods and free rider problem, common resources and the tragedy of the commons, production and costs, competitive firm pricing and output, monopoly firm pricing and output, monopolistic competitive firm pricing and output, oligopoly firm pricing and output, game theory, markets for factors of production, wage earning, and poverty.

### 2. Learning outcomes.

**General Competencies (GC):**

**GC9.** Ability to learn and master modern knowledge.

**GC14.** Ability to work in an international context.

**Professional Competencies (PC):**

**PC1.** Ability to identify and describe the characteristics of the organization.

**PC2.** Ability to analyze the results of the organization, to compare them with the factors of external and internal environment.

**Program learning outcomes (PLO):**

**PLO12.** Evaluate the legal, social and economic consequences of the organization functioning, including labor relations in the organization.

**IC.** Ability to solve comprehensive specialized problems and practical problems characterized by complex and uncertain conditions, in the field of management or in the learning process, which involves the use of theories and methods of social and behavioral sciences.

**3. Course scope.**

Type of class	Total number of hours/ ECTS credits - 150 HOURS / 5 ECTS credits		
Total number of hours / mode of studies	full-time	part-time	e-learning
lectures	28	14	14
seminars / practical / laboratory classes	22	7	7
Individual work	100	129	129
Credit	0	0	0

**4. Prerequisites**

Economic Theory and Economic History.

**5. Hardware and software**

PC/laptop, Internet access, camera, microphone.

**6. Course policies** – students must adhere to a code of academic integrity:

<https://int.krok.edu.ua/images/download/code-of-academic-integrity-2025.pdf>

Academic integrity is the presentation of one's own work and the proper recognition of the contribution of others.

Any violation of this principle constitutes academic dishonesty and may result in poor evaluation and disciplinary action.

**Forms of academic dishonesty include:**

- Plagiarism - presenting all or part of someone else's work as one's own in an academic exercise, such as an exam, a computer program, or a written assignment.

- Fraud - Using or attempting to use unauthorized materials during an exam or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) a copy of an examination or exam answers.
- Promoting academic dishonesty - helping others commit an act of dishonesty, such as replacing an exam or completing a task for someone else.
- Fabrication - modification or transfer, without permission, academic information, or records.

## **7. Programme of the course**

### **Unit 1. Introduction: markets and prices.**

The theme of microeconomics: trade-offs, prices and markets, there is and the models, positive versus normative analysis. What is a market: comparative versus non competitive markets. Market price. Market definition - the extent of a market. Real versus nominal prices. Why is studying microeconomics. Corporate decision making.

### **Unit 2. The basics of supply and demand.**

Supply and demand. The market mechanism. Changes in market equilibrium. Elasticity of supply and demand. Short run versus long run elasticities. Understanding and predicting the effects of changing market conditions. Effects of government intervention - price controls.

### **Unit 3. Producers, consumers and competitive markets.**

Consumer behavior: consumer preferences, budget constraints, consumer choices. Marginal utility (MU) and consumer choice. Individual Demand Income and Substitution Effect. Market Demand. Network Externalities. Empirical Estimation of Demand.

### **Unit 4. Individual and market demand.**

Individual demand: price changes, the individual demand curve, income changes, normal versus inferior goods. Income and substitution effects. Market demand: from individual to market demand, elasticity of demand, speculative demand. Network externalities: positive network externalities, negative network externalities.

### **Unit 5. Uncertainty and consumer behavior.**

Describing Risk. Preferences Toward Risk. Reducing Risk. The Demand for Risky Assets. Behavioral Economics. Business Executives and the Choice of Risk. Investing in the Stock Market. Assets. Risky and Riskless Assets. Behavioral economics: reference points and consumer preferences, fairness, rules of thumb and biases in decision making.

### **Unit 6. Production.**

The production decisions of a firm: firms and they production decisions, production with one variable input, production with two variable inputs, returns to scale. The cost of production: measuring cost, cost in the short run, cost in the long run. Production with two outputs - economies of scope.

### **Unit 7. Market structure and competitive strategy.**

Market power: monopoly and monopsony. Monopoly power: production price and monopoly power. Monopsony power the social costs of monopoly power. Pricing with market power. Monopolistic competition and oligopoly.

Game theory and competitive strategy. Gaming and strategic decisions. Dominant strategies. Repeated games.

### 8. Course scheme.

Topic	Number of hours									Control form
	Full-time			Part-time			E -learning			
	Lectures	Seminars /practical	Individual work	Lectures	Seminars /practical	Individual work	Lectures	Seminars /practical	Individual work	
Unit 1. Introduction: markets and prices.	4	4	15	2	1	20	2	1	20	W, P
Unit 2. The basics of supply and demand.	4	4	15	2	1	20	2	1	20	W, P, IA
Unit 3. Producers, consumers and competitive markets.	4	4	15	2	1	20	2	1	20	W, P
Unit 4. Individual and market demand.	4	4	15	2	1	20	2	1	20	W, P
Unit 5. Uncertainty and consumer behavior.	4	2	15	2	1	20	2	1	20	W, P
Unit 6. Production.	4	2	15	2	1	20	2	1	20	W, CS
Unit 7. Market structure and competitive strategy.	4	2	10	2	1	9	2	1	9	W, CS
Total hours	28	22	100	14	7	129	14	7	129	-
FINAL CONTROL	0			0			0			-
TOTAL	150			150			150			-

**Control form:**

W – workshop

P – oral presentation

CS – solving case-studies

IA – individual assignments

### 9. Individual tasks

Individual tasks are an integral part of the educational process, as they contribute to the development of analytical skills, creative thinking and independence of students.

Content of an individual educational and research task (educational project)
The individual task consists of task options posted on the moodle platform: 1. Workshops:

- Requires a detailed, detailed answer based on theoretical knowledge and analysis of additional information.
  - Tests your understanding of the topic, ability to formulate your own opinions and argue your position.
2. Calculation task:
- Involves performing certain calculations using formulas or economic models.
3. Situational task:
- Presents a real economic problem or case that needs to be analyzed and a solution proposed.
- Requirements for completing the task:
- Clear structure: Answers should be logically structured, contain an introduction, main body and conclusions.
  - Argumentation: Each statement must be supported by arguments and references to sources.
  - Accuracy of calculations: When performing calculations, it is necessary to observe accuracy and use appropriate units of measurement.
  - Originality: Answers must be your own and contain no plagiarism.
  - Design: The work must be designed in accordance with the requirements specified on the moodle platform.

### 10. Teaching methods

In the process of studying the discipline "Microeconomics", various types of educational activities, teaching methods and technologies are used.

Types of educational activities:

1. Lectures: classes where the teacher presents theoretical and practical guidance material, analyzing the main concepts and tools of marketing.
2. Seminars: interactive sessions in which students discuss topics, analyze case studies, and participate in group discussions that contribute to a deeper understanding of the material.

Teaching methods and technologies:

1. Presentations and multimedia materials: the use of slides, videos and graphs, which facilitate the perception of information and make the educational process more visual.
2. Active learning methods: include group projects, discussions, role-playing games, and brainstorming sessions that promote active student involvement in the process.
3. Case method: analysis of real business situations, which allows students to practically apply theoretical knowledge, develop critical thinking and decision-making skills.

Use of information technologies: interactive platforms for learning

### 11. Control methods

Control measures are used to determine the success of training. Control measures include presentations (5), workshops (5), case-studies (2) and final test.

Presentations are carried out during practical (seminar) classes and is aimed at checking the level of preparedness of the student to perform a specific task.

The final test is carried out to evaluate the learning results after the end of the study of the discipline (semester control) or modules separated according to the working curriculum.

When studying this course, the following form of semester control is used: credit.

### 12. Distribution of points received by students

Evaluation of student learning results is carried out according to the University scale (0-100, taking into account optional tasks - 120 points) and the national scale.

General course evaluation system: Participation in the work during the semester / exam – 60/40%

All tasks must be written independently, plagiarism is prohibited, no references or citations are required. The quality and originality of your arguments are evaluated. The assignments should be presented in Moodle.

#### 13.1. Scoring scheme for the course

Type of educational activity	Max score	Max total score
Oral Presentations (5 x 5 points)	25	
Workshops (5 x 5 points)	25	

Individual work (1 x 10 points)	10	
<b>Total</b>	<b>60</b>	
<b>Semester-module control work</b>		<b>40</b>
<b>Total for the course</b>		<b>100</b>

### 13.2. Conditions for awarding points

1. Oral presentation (Maximum Score – 5 Points)
  - Substance (2 Points): Completeness and depth of topic coverage, inclusion of relevant data and examples.
  - Visual Presentation in Power Point (2 Points): Quality of slides, use of graphics, clarity, and aesthetics.
  - Communication Skills (1 Point): Ability to convey information to the audience, respond to questions, and engage listeners.
2. Workshops (Maximum Score – 5 Points)
  - Correctness of Answers (3 Points): Answers to questions must be accurate and correct.
  - Coverage of the Topic (2 Points): Answers should demonstrate knowledge of all key aspects of the topic.
3. Individual Work (Maximum Score – 10 Points)
  - Depth of Research (3 Points): Quality of topic analysis, use of various sources of information and literature.
  - Structure and Formatting (2 Points): Adherence to formatting requirements, logical structure of the work, correctness of citations.
  - Originality and Creativity (3 Points): Presence of personal conclusions, recommendations, and interesting ideas.
  - Responses to Questions (2 Points): Engagement in presenting work results, participation in discussions, and feedback.

### 13.3. Final assessment criteria

University scale	Ukrainian Grade
90 and higher	excellent
70–89	good
50–69	satisfactory
1–49	unsatisfactory

### 14. Methodological provision

Dear students: all educational and methodological materials (lecture plans, presentations/seminar assignments/case-studies, etc.) are submitted in Moodle Course: Microeconomics (Vita Anatoliivna Andrieieva): <https://dist.krok.edu.ua/course/view.php?id=1176>  
 Dspace: <https://dspace.krok.edu.ua/collections/968d2b01-93b8-4247-b5e1-e9135a258f25>

### 15. Recommended literature

#### Basic

1. Robert S. Pindyck, Daniel L. Microeconomics / Rubinfeld. – 8th ed. p. cm. (The Pearson series in economics)
2. Pindyck, R. S. (2018). Microeconomics.

#### Additional

3. Acemoglu, D., Laibson, D., & List, J. A. (2019). Microeconomics. Pearson.
4. Browning, E. K., & Zupan, M. A. (2020). Microeconomics: Theory and applications. John Wiley & Sons.

5. Frank, R. H., & Cartwright, E. (2010). *Microeconomics and behavior* (Vol. 8). New York: McGraw-Hill.
6. McConnell, C. R., Brue, S. L., & Flynn, S. M. (2018). *Microeconomics: principles, problems, and policies*. McGraw-Hill.
7. Amir, R. (2015): "Supermodularity and complementarity in economics: an elementary survey," *Southern Economic Journal*, 71(3), 636–660.
8. SALIM, A., RUSTAM, A., HAERUDDIN, H., ASRIATI, A., & Putra, A. H. P. K. (2020). Economic strategy: Correlation between macro and microeconomics on income inequality in Indonesia. *The Journal of Asian Finance, Economics and Business*, 7(8), 681-693.
9. Bowles, S., & Halliday, S. D. (2022). *Microeconomics: competition, conflict, and coordination*. Oxford University Press.

#### **16. Additional information on the discipline (educational component)**

Certificates of completion for distance or online courses on the relevant topics may be credited provided that the requirements outlined in the corresponding regulation are met.

Compiled by: Associate Professor of the Department of Economics and Finances, Associate Professor Vita Andrieieva.

Approved: at the meeting of the Department of International Business (Protocol No. 2 dated September 17, 2024).