Universidad de Navarra
Microeconomics I
2008-09

- **Instructor:** Pedro Mendi.
- **E-mail:** pmendi@unav.es
- **Course homepage:** http://www.unav.es/economia/microeconomics1
- **Office hours:** Th: 3:30 to 5:00pm. Fr: 12:00 to 1:30pm. Office 2990.
- **Textbook:** Hal Varian, Intermediate Microeconomics: A Modern Approach. Norton.

Also recommended are: David Besanko and Ronald Braeutigam, Microeconomics: an Integrated Approach. Wiley.

Robert Pindyck and Daniel Rubinfeld, Microeconomics. Fifth edition. Prentice Hall.

Wyn Morgan, Michael Katz, and Harvey Rosen. Microeconomics. European Edition. McGraw-Hill.

Grading policy:

- February: 30 % midterm (TBA); 50 % final exam (TBA); 20 % quizzes. There will be four quizzes. One point is substracted from the final grade every time the student does not show up for a quiz.
- August: 80% exam (TBA); 20% quizzes. Notice that performance in the quizzes is taken into account in the August grade.

Syllabus

A. Introduction

1. Uses and limitations of Economic Theory. (Varian 1)

B. The Theory of Demand

2. Preferences and utility. (Varian 3, 4)
3. The budget constraint and choice. (Varian 2, 5)
4. Demand. (Varian 6, 7, 8, 9, 10)
5. Market demand. (Varian 15)

C. The Theory of Supply

6. Technology. (Varian 18)
7. Profit maximization and cost minimization. (Varian 19, 20)
8. Cost curves and firm supply. (Varian 21, 22)
9. Industry supply. (Varian 23)

D. Analysis of Competitive Markets

10. Equilibrium. (Varian 16)
11. Welfare analysis. (Varian 14)