

MINISTRY OF SCIENCE AND HIGHER EDUCATION OF THE RUSSIAN FEDERATION

Federal State Budgetary Educational Institution of Higher Education

«SAINT-PETERSBURG STATE UNIVERSITY OF ECONOMICS» (UNECON)

APPROVED:
Vice-rector for study and methodical work

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Микроэкономика / Microeconomics

Syllabus of the course

Specialty *38.03.02 Management*
Specialization *Business management and digital innovations*
Level of higher education *Bachelor*
Form of training *Full-time*
Year of enrolment *2022*
Authored by:
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Total number of hours	108	Form of final attestation: Test: semester 2
incl:		
contact work	48	
self-study	60	
practical training	0	
control hours	0	

Hours distribution:

Semester:	2
Type of classes	Hours
Contact hours	20
Practical training	28
Laboratory work	
Total contact hours	48
Self-study	60
Control hours	0
Total academic hours	108
Total credits	3

Saint-Petersburg
2022

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1. LEARNING OBJECTIVES

Objective:	The study of the first part of the main direction of modern economic theory, which reveals the mechanism of functioning of a market economy in the presence of various types of market, allocative (ensuring optimal use of limited factors of production) and distributive (distribution of welfare among members of society) roles of prices of goods and factors of production, the economic role of the state in increasing the efficiency of using the country's production potential in case of market failures.
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2. COURSE PLACE IN THE PROGRAMME STRUCTURE

Discipline B1.O Microeconomics refers to the mandatory part of Block 1.

3. EXPECTED LEARNING OUTCOMES

Code and name of graduate competence	Code and name of the competence achievement indicator	Expected learning outcomes
GPC-4 – Able to identify and evaluate new market opportunities, develop business plans for the creation and development of new activities and organizations ns	GPC-4.1 – Applies the basic methods of identifying opportunities and threats in the external environment of the organization, identifies and evaluates the development opportunities of the organization and businesses, taking into account the available resources and competencies	<p>To know: the basic concepts, categories and tools of microeconomics; the main features of the leading schools and areas of microeconomics; the laws of the functioning of the modern economy at the micro level; the main features of the functioning of individual commodity and factor markets, the need and possibility of state regulation at the micro level</p> <p>To be able to: analyze economic phenomena, processes and institutions at the micro-level in interrelation; identify economic problems when analyzing specific situations, suggest ways to solve them taking into account the criteria of socio-economic efficiency and possible socio-economic consequences; use sources of economic and managerial information; search for information on the received task, data collection, analysis necessary to solve the set microeconomic tasks</p> <p>To possess: methodology of economic research; modern methods of collection, processing and analysis of economic and social</p>

4. COURSE STRUCTURE AND CONTENT

Code and name of the topics	Course content	Academic hours			
		Contact work			Self-study
		Lectures	Practices	Workshops	
Topic 1. Utility of goods and individual	The needs of people and the usefulness of goods. A quantitative approach to utility and demand analysis. General and marginal utility. Gossen's first law.	2	2		4

demand function.	Marginal utility and individual demand. The price of demand. The curve of individual demand. Maximizing utility with a given consumer budget. Gossen's second law. An ordinal approach to utility and demand analysis. Axioms of consumer behavior in the ordinal measurement of utility. The indifference curve and the indifference map. Properties of indifference curves. Replacement rate. The maximum replacement rate. Budget constraint and budget line. Consumer balance. "Angular solution". Factors and principles of changing consumer behavior. The effect of changes in monetary income on the consumer's equilibrium. The income-consumption curve. The effect of price changes on consumer equilibrium. The "price-consumption" curve. Engel curves, Engel's law. The income effect and the replacement effect according to J. Hicks and E.E. Slutsky. The paradox of R. Giffen. Construction of the individual demand function h				
Topic 2. Market demand for goods and elasticity of demand.	Construction of the market demand function. The effects of fashion, snobbery, demonstrative spending (Veblen). The essence and role of consumer surpluses. Direct elasticity of demand by price. Factors determining the elasticity of demand. The relationship between the elasticity of demand, price changes and the costs of the buyer. Cross elasticity of demand. Elasticity of demand by income.	2	2		4
Topic 3. The supply of labor and capital by the individual.	The labor market: the formation of supply. The function of labor supply. The reaction of an individual to a change in the wage rate. Replacement effect and income effect. The curving curve of the labor supply. Capital market: the task of intertemporal choice for an individual. Two-period budget equation. Capital supply function. Income effect and replacement effect.	2	2		4
Topic 4. Theory of production.	The production function and its properties. The Cobb-Douglas function. The influence of the time factor on the production function. Production choice in the short term. Instantaneous period. The total, average and marginal product of the variable factor. Elasticity of output by variable factor. The law of decreasing marginal productivity. Isoquant and the maximum rate of technical replacement. Elasticity of substitution. Interchangeability of production factors and isoquant. A long period. Production function and technical progress. Efficiency and scale change of production. Using statistically evaluated production functions to measure the economies of scale of production. Isocost and the equilibrium of the producer. Polyline isoquant and the stability of technology when prices change for factors. The growth line in a long period. The concept of X-efficiency.	1	2		4
Topic 5. Cost theory.	Individual and public costs. Accounting and economic approaches to determining costs. Production costs and costs of rejected opportunities (opportunity costs), explicit and implicit costs, non-refundable costs. Classification of costs depending on the impact of the volume of production on them. The cost function of a company in a short period, the factors determining its nature. Analytical and graphical representation of average and marginal production costs. The value of	1	2		4

	<p>marginal costs in microeconomic analysis. The relationship of production functions and production costs. The costs of the company in the long term, their difference from the costs in the short period. Factors determining the nature of the cost function over a long period. The ratio of the company's costs in the short and long periods. The ratio of the average and marginal costs of the company in the short and long periods, the theoretical and practical significance of these ratios. A new cost theory, the excess capacity theorem. Transactions</p>				
Topic 6. Offering benefits.	<p>Total revenue. Average and marginal revenue. Total costs and economic profit. The line of equal profit, isoprofit and determination of the maximum profit. Marginal analysis of profit maximization: a) at a constant price for the benefit; b) with the price of the good decreasing as it is released. Minimizing losses. - Break-even point. The moment of termination of the company's work in a short period. -The firm's supply curve at a fixed price. The function of the market (industry) supply. The essence and role of the producer's surplus. -Coefficients of direct and cross elasticity of the price offer.</p>	1	2		4
Topic 7. Demand for factors of production.	<p>Features of demand in the markets of factors of production. The derivative nature of the demand for factors. The interdependence of the markets of goods and factors. The marginal product of the factor. Marginal revenue from Marginal Factor Product (MRP). The value of the marginal factor product (VMP). The function of demand for factors of production. The general rule of choosing the optimal amount of factors by the firm. Economic rent: concept and meaning. The concept of stock and flow. Capital and rental prices factors. Determining the capital prices of the factor as the current value of the income stream. The relationship between capital and rental prices. Discounting and bringing. Determination of capital prices (today's value) of objects with a limited service life. Land rent.</p>	1	2		4
Topic 8. The market of perfect competition.	<p>Classification features of market structures. Types of markets. The interaction of supply and demand in the market (in the industry). The price of equilibrium and its role. The laws of supply and demand. Uniqueness and multiplicity of industry equilibrium. Stability of the Marshall and Walras equilibrium. Equilibrium in the instant, short and long periods. Market dynamics. A web-like model. Taxes and subsidies as a tool of state management of the market and prices. Consequences of taxation. Distribution of the tax burden. Consequences of the introduction of subsidies. Import quotas and tariffs. Consequences of the introduction of import tariffs and quotas. Consequences of directive pricing. "Floor" and "ceiling" prices. Deficit and surplus. Directive prices and product quality. "Black market" and prices. Perfect competition: concept and characteristic features. Firm and industry. Industry balance. The position of a competitive firm in a short period. Impact on the supply of a competitive firm: a) change in the price of a variable factor</p>	1	2		4

Topic 9. Monopoly market.	Pure monopoly: concept and distribution. Monopoly power and its sources. The price level when the monopoly strives for: a) maximum profit; b) maximum revenue; c) maximum profit margin, d) maximum output volume, e) maximum output volume. No suggestion function. The equilibrium of monopoly in short and long periods. Monopoly and perfect competition. The damage caused by the monopoly. Social benefits of monopolization of production. A "natural" monopoly. Marginal cost pricing and state regulation of natural monopolies. Fixed price. Taxation and monopoly price. Price discrimination and its types (perfect price discrimination, price discrimination in terms of sales, price discrimination in a segmented market).	1	2		4
Topic 10. The market of monopolistic competition.	Monopolistic competition: concept and distribution. A polyline of demand. Price stability (inflexibility). Equilibrium of a monopolistic competitor in short and long periods (Chamberlin and Gutenberg models). Non-price competition. Monopolistic competition and the implementation of advertising activities. Payment for product differentiation. Comparison of monopolistic and perfect competition.	1	2		4
Topic 11. The oligopoly market.	Characteristics of the oligopoly structure of the market. Strategies of behavior of oligopolists. Oligopolistic price wars. The cartel. A broken demand curve for the products of an oligopolist. Pricing based on the principle of "price leadership". Pricing on the principle of "costs plus". Pricing that restricts entry to the market. Limit price. Isoprofit curves. The Cournot duopoly model. The reaction curve of an oligopolist. The Stackelberg duopoly model. Bertrand's duopoly model. Non-cooperative game as a model of behavior of oligopolists. Oligopoly and efficiency.	1	2		5
Topic 12. Factor markets.	The optimal combination of "procurement volume - factor price" depending on the position of the company in the market of goods and factor market: 1 - perfect competitor in both markets; 2 - monopolist in the market of goods - perfect competitor in the factor market; 3 - perfect competitor in the market of goods - monopsonist in the factor market; 4 - monopsonist in the factor market the market and the monopolist in the commodity. A two-way monopoly on the labor market. Minimum wage and the consequences of its introduction.	2	2		5
Topic 13. General economic equilibrium.	The concept of general economic equilibrium. Walras' law. Performance criteria. Pareto efficiency. The Edgeworth diagram. Efficiency in production. Efficiency in exchange. Efficiency of the output structure. Pareto efficiency and equilibrium. The first fundamental theorem of welfare economics. The second fundamental theorem of welfare economics. Aggregation of preferences and social welfare function. The problem of social choice. Types of social welfare functions: egalitarian, utilitarian, Rawls. Efficiency and fairness. Efficiency and internal and external stability. Pareto-efficiency and social desirability. Public choice. The difference between the economic method of	2	2		5

	analyzing political processes and the methods of other social sciences. Voting procedures. Arrow's theorem of impossibility.				
Topic 14. Imperfections of the market.	Reasons for market failures. Public goods. Characteristics of public goods: non-transferability and non-exclusivity in consumption. Determination of the optimal volume of production of public goods. The problem of "hares". Overloaded and excluded goods. Comparative analysis of production, provision and financing of various types of goods. External effects. The problem of internalization of external effects. Corrective taxes and subsidies. R. Coase's theorem and the distribution of property rights. Asymmetry of information and its overcoming.	2	2		5
Control hours:					0
Total hours:		20	28	0	60

5. TEACHING AND LEARNING TOOLS OF THE COURSE

5.1 Recommended literature

Bibliographic description of the publication (author, title, type, place and year of publication, number of pages)	Digital resources
Microeconomics : textbook / edited by A.L. Dmitriev [N.I. Vedernikova, A.N. Gavrilov, I.A. Zheltyakov, etc.]; – St. Petersburg: Publishing House of SPbGEU, 2019. – 347 p. – Information is also available on the Internet: opac.unecon.ru	http://opac.unecon.ru/cgi-bin/ ... 2+1+F+1.2.840.10003.5.102+rus
Microeconomics : textbook / [V.I.Alexandrov et al. ; general ed. by S.V.Pereverzeva] ; The Ministry of Education and Science grew. Federation, St. Petersburg State Economy. un- T. St. Petersburg : Publishing House of SPbGEU, 2014. 342 p.	https://opac.unecon.ru/elibrary/elib/466699010.pdf

5.2 List of software (including national production)

- 7-Zip
- LibreOffice
- ОС АЛТ образование 10

5.3 List of reference systems and modern professional databases

№	Name of reference systems and professional databases
1.	Digital library Grebennikon.ru – www.grebennikon.ru
2.	Science Digital Library eLIBRARY – www.elibrary.ru
3.	Science Digital Library КиберЛеника – www.cyberleninka.ru
4.	Database ПОЛПРЕД Справочники – www.polpred.com
5.	Database OECD Books, Papers & Statistics on the platform OECD iLibrary www.oecd-ilibrary.org

6.	Legal reference system КонсультантПлюс (installed resource UNECON or www.consultant.ru)
7.	Legal reference system «ГАРАНТ» (installed resource UNECON or www.garant.ru)
8.	Information and referral system «Кодекс» (installed resource UNECON or www.kodeks.ru)
9.	Digital library system BOOK.ru - www.book.ru
10.	Digital library system ЭБС ЮРАЙТ – www.urait.ru
11.	Digital library system ЗНАНИУМ (ZNANIUM) – www.znanium.com
12.	Digital library UNECON – opac.unecon.ru

6. TECHNICAL FACILITIES

There are special rooms for lectures, seminars, coursework, group and individual consultations, current and interim assessments, as well as rooms for self-study.

The premises are equipped with equipment and teaching aids.

The rooms for students' independent work are equipped with computers with Internet connection and access to the university's electronic learning environment.

Name of classroom	Classroom location
Aud. 2004 The classroom (for conducting lecture-type classes and seminar-type classes, course design (course work), group and individual consultations, ongoing monitoring and interim certification), is equipped with a multimedia complex. Specialized furniture and equipment: Educational furniture for 54 seats, teacher's workplace, department - 1 pc., chalk board (3-section) - 1 pc., chair - 1 pc., blinds - 2 pcs., Intel i3-2100 2.4 Ghz/4Gb/500Gb/Acer V193 19" computer - 1 pc., Multimedia projector Type 1 Optoma x 400 - 1 pc. Sets of demonstration equipment and educational and visual aids: multimedia applications for lecture courses and practical classes, interactive educational and visual aids. and interim certification), is equipped with a multimedia complex. Specialized furniture and equipment: Educational furniture for 54 seats, teacher's workplace, department - 1 pc., chalk board (3-section) - 1 pc., chair - 1 pc., blinds - 2 pcs., Intel i3-2100 2.4 Ghz/4Gb/500Gb/Acer V193 19" computer - 1 pc., Multimedia projector Type 1 Optoma x 400 - 1 pc. Sets of demonstration equipment and educational and visual aids: multimedia applications for lecture courses and practical classes, interactive educational and visual aids.	191023, St. Petersburg, Griboedova canal, 30-32, lit. A, B, P
Room 2022 Laboratory "Laboratory Complex" Specialized furniture and equipment: Educational furniture for 19 seats (19 computer tables, 19 black chairs) teacher's workplace (1 pc computer table, 1 pc chair), 1 pc chalk board, 1 pc marker board on wheels, 1 pc table, 1 chair 1 piece., 1 piece blinds., 1 piece rack hanger. Intel i5 4460/1TB/8Gb computer/Samsung 23" monitor - 1 pc., Intel i5 4460/1Tb/8Gb computer/ Samsung 23" monitor - 18 pcs. Sets of demonstration equipment and educational and visual aids: multimedia applications for lecture courses and practical classes, interactive educational and visual aids.	191023, St. Petersburg, Griboedova canal, 30-32, lit. A, B, P

7. METHODOLOGICAL GUIDELINES FOR STUDENTS

The following documents should be made available to the trainee before the start of the course:

- training and methodological documentation;

- local normative acts regulating the main issues of the organisation and implementation of educational activities, including those regulating the procedure for current monitoring and interim assessment of students;
- the schedule of consultations of the teaching staff.

The level and depth of mastering the discipline is determined by the active and systematic work of students in lectures, seminars, independent work, including in terms of identifying the most significant and relevant problems for further study. A special condition for qualitative mastering of the discipline is an effective organisation of work, which allows distributing the academic workload evenly in accordance with the schedule of the educational process.

When preparing for classes, students have the opportunity to attend consultations with the staff of UNECON according to the timetable set out in the schedule of consultations.

The students' in- and out-of-classroom work should aim to form:

- the fundamentals of the learner's world view and scientific understanding;
- basic knowledge relevant to the training area and the declared professional field, forming the target and professional basis for training;
- professional competences oriented towards the needs of the labour market;
- an individual trajectory by mastering a unique set of professional competences that complement the learner's competence model, through a focus on specific professional specialised areas of knowledge defined by labour market representatives;
- meta-skills for learners, such as teamwork and leadership, data analysis, digital skills, project design and implementation, intercultural interaction.

8. SPECIFICATIONS FOR TEACHING DISABLED PERSONS

Students with disabilities, if necessary, are taught on the basis of an adapted work programme using special teaching methods and didactic materials that take into account the particularities of their psychophysical development, individual capacities and health status.

In order for disabled persons and persons with disabilities to master the curriculum, the University shall ensure that:

- for the visually impaired and visually impaired: availability of information on the timetable in accessible places and adapted forms for learners who are blind or visually impaired; presence of an assistant to assist the learner as needed; production of alternative formats of teaching materials (large print or audio files);
- for the hearing-impaired and hearing-impaired: adequate sound reproduction of information;

- for persons with disabilities and persons with mobility impairments: the possibility of unimpeded access for students to classrooms, restrooms and other areas of the department, as well as their stay in these areas.

Learners with disabilities and persons with disabilities are provided with printed and/or electronic educational resources in forms adapted to their disabilities. The education of students with disabilities may be organised with other students or in separate groups or organisations.

ASSESSMENT RESOURCES

1.1 Control tasks and assignments for interim attestation

Is not provided by the work programme of the discipline.

1.2 Topics for written task

Is not provided by the work programme of the discipline.

1.3 Interim checkpoints

Number	Type	Method of conduct	Topic number
1	Test	in writing	1-5
2	Control work	in writing	6-14
3	Monitoring	by means of technical means and information systems	1-14

1.4 Other assessment objects

Is not provided by the work programme of the discipline.

1.5 Self-study

Name of self-study	Topic number
Doing homework	1-14
Preparation of messages, reports	1-14
Execution of calculation, analytical, calculation and graphic tasks, etc.	1-14

1.6 Grading scale

Scales of assessment and procedures for assessing learning outcomes of the discipline are regulated by the Regulations on the current control of progress and interim attestation of students in higher education programmes and the Regulations on the scoring and rating system.

A grading and rating system is used to assess the learning outcomes of the discipline:

The final control of the discipline is an examination (or a differentiated test), the final grade being formed in accordance with the scale given in the table below:

Points	Grade
<55	Not passed
>=55	Passed

Grading scale

2 (points to 54)	Demonstrates a lack of understanding of the problem. Many of the requirements of the assignment are not met. An initial perception of the material is demonstrated. The work is incomplete and/or plagiarised.
3 (points 55-69)	Demonstrates a partial understanding of the problem. Most of the requirements of the task have been met. Mastery of the elements of the assigned material. The material is mostly clear and coherent.
4 (points 70-84)	Demonstrates considerable understanding of the issue by the discipline. All requirements of the assignment are fulfilled. The content of the completed tasks is disclosed and examined from different perspectives.
5 (points 85-100)	Demonstrates full understanding of the problem. All requirements of the assignment are fulfilled. Demonstrates proficiency in the discipline. The completed assignments are holistic, complete, structured, present different points of view and demonstrate creativity.