

Bachelor (PÖ3a)

<i>Title:</i>	Microeconomics
<i>Lecturer:</i>	Prof. Jörg Oechssler, Ph.D.
<i>Language of Instruction:</i>	German
<i>Lecture / Tutorial Hours per Week</i>	4L / 2T
<i>Day / Time / Room:</i>	V: Mi 8:30 – 10:00, Heuscheuer II V: Do 8:30 – 10:00, Heuscheuer II
	<i>9 Tutorial Groups (TG):</i> ÜG1: Mon 10:15-11:45, CB 02.036 (Jörg Oechssler) ÜG2: Mon 9:30-11:00, CB 01.030 (Florian Kauffeldt) ÜG3: Mon 12:00-13:30, CB 00.010 (Matthias Altenhof) ÜG4: Mon 12:00-13:30, CB 01.030 (Florian Spitzer) ÜG5: Mon 12:15-13:45, NUni HS 12a (Paula Strommenger) ÜG6: Tue 9:00-10:30, CB 01.030 (Julia Müller) ÜG7: Tue 11:15-12:45, CB01.030 (Hannes Rau) ÜG8: Wed 17:00-18:30, CB 01.030 (Matthias Altenhof) ÜG9: Thu 12:15-13:45, CB 01.030 (Paula Strommenger)
<i>Start of Lecture:</i>	Wednesday, Oct 12, 2011
<i>Start of Tutorials:</i>	Monday, October 17, 2011

Microeconomics

Microeconomics analyses certain observable results (e.g. prices), focusing on the behavior of individual units (e.g. households and firms). In this context behavior is understood as a consequence of the objectives and options of the individual units. This course teaches the fundamentals of such a microeconomic analysis, based on the interaction between consumers and firms in markets and on other examples.

First, we will derive the demand function from the decision of the consumers in a market, and we will discuss the resulting properties of the demand. Second, we will discuss the behavior of firms and the supply function. Third, we analyse the effect of supply and demand on perfect markets and discuss the effects of deviation from this idealized structure (market power, asymmetric information, externalities and public goods).

Reading List:

Varian, H. (2011). Grundzüge der Mikroökonomik. München: Oldenburg Verlag.

Additional literature: t.b.a.