

## MICROECONOMICS PREPARATORY COURSE

### *Course objectives*

This is an introductory course to the graduate Microeconomics course. Its main objective is to anticipate some of the key topics of the graduate course and provide some analytical background (mathematical groundings).

### Syllabus

- I. Introduction to neoclassical microeconomics: key concepts and analytical methodologies
- II. Consumer theory, Ordering of preferences and the feasible set, The consumer's problem and the consumption decision, Comparative statics and demand curves, Duality
- III. Production theory,, The production function Variations in scale and in input proportions, Cost minimization in the long- and in the short-run, Profit maximization in the long- and in the short-run
- IV. Partial equilibrium, The short-run equilibrium, The long-run equilibrium
- V. General equilibrium, Existence and optimality (brief mention), Specific attention will be devoted to the mathematical tools (optimization).

Textbook: *Microeconomics*, Hugh Gravelle and Ray Rees, 3rd ed., Pearson education Limited, 2004.

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### Syllabus

- I. Introduction and key concepts
- II. The short-run Goods Markets Financial Markets I Goods and Financial Markets: The IS-LM Model
- III. The medium-run Labour Market Phillips Curve, NAIRU, Inflation The IS-LM-PC Model
- IV. The long run The facts of growth Saving, Capital Accumulation and Output Technological Progress and Growth

Textbook: *Macroeconomics*, Olivier Blanchard (2020), Pearson, 8th Edition. (Chapters 3-13)