## 1<sup>st</sup> year Microeconomics

Semester 2

Lesson 1. Perfect competition

- 1.1. Perfect competition markets characteristics
- 1.2. Short term equilibrium
- 1.2.1. Short term market and industry supply and demand curve
- 1.2.2. Short term effects of cost variation
- 1.2.3. Surplus production
- 1.3. Long term equilibrium
- 1.3.1. Long term industry supply and demand curve

Lesson 2. Monopolies

- 2.1. Concept and types of monopolies
- 2.2. Maximizing profit monopoly: short term equilibrium
- 2.3. Non existence of supply/demand in monopolies
- 2.4. Long term equilibrium

Lesson 3. Monopolies: prices discrimination and regulation

- 3.1. Price discrimination policy
- 3.2. Eficency lost due to monopolies
- 3.3. The Goverment and monopolies
- 3.4. Multiplant monopolies

Lesson 4. Monopolistic competition

- 4.1. Monopolistic competition markets
- 4.2. Short term market equilibrium-
- 4.3. Long term market equilibrium
- 4.4. Comparing with perfect competition

Lesson 5. Oligopoly

- 5.1. No collusion models
- 5.1.1. Cournot duopoly model
- 5.1.2. Stackelberg duopoly model.
- 5.1.3. Sweezy model
- 5.2. Collusion models
- 5.2.1. Cartels.

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5.2.2. Prices leadership 5.2.3. Game theory

Lesson 6. Capital market

- 6.1. Real assets vs. Financial assets
- 6.2. Household savings behavior
- 6.3. Business behavior as investment seeker
- 6.4. Market equilibrium
- 7.4. Market equilibrium in perfect competition

Lesson 7. Market failure

- 10.1. Introduction
- 10.2. Failure types
- 10.3. The goverment and market failures

Lesson 8. Labour markets equilibrium in imperfect competition

- 8.1. Monopolistic power in product markets
- 8.2. Monopolistic and monosonic power in product and labour market
- 8.3. Bilaterla monopoly
- 8.4. Busniess competition and trade unions

Lesson 9. Generla equilibrium and market eficiency

- 9.1. Goods Exchange: Edgeworth box
- 9.2. Competitive general equilibrium in an exchange economy
- 9.3. Eficiency and competitive general equilibrium
- 9.4. Production and exchange