



Course and Examination Fact Sheet: Autumn Semester 2021

3,202: Microeconomics II

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Central - Written examination (100%, 90 mins.)

Examination time: inter-term break

Attached courses

Timetable -- Language -- Lecturer

[3,202,1.00 Microeconomics II](#) -- Englisch -- [Bühler Stefan](#)

[3,202,3.01 Microeconomics II: Independent Studies, Group 1](#) -- Englisch -- [Gruber Alexander](#)

[3,202,3.02 Microeconomics II: Independent Studies, Group 2](#) -- Englisch -- [Schmiedgen Veronica](#)

[3,202,3.03 Microeconomics II: Independent Studies, Group 3](#) -- Englisch -- [Schmiedgen Veronica](#)

[3,202,3.04 Microeconomics II: Independent Studies, Group 4](#) -- Englisch -- [Gruber Alexander](#)

Course information

Course prerequisites

Basic knowledge of microeconomics as in VWL A / Economics A

Learning objectives

The students master the most important microeconomic models and methods. They are able to answer concrete problems independently and are prepared for the subsequent courses in microeconomics.

The students will learn,

1. to describe the behavior of economic agents (consumers, firms) with the help of utility and profit maximization methods (such as the Lagrangian).
2. to describe the operation of markets through diverse market models.
3. to analyze the strategic interaction of market participants with game-theoretic models.
4. to investigate the efficiency of markets under different conditions (e.g. under market power or asymmetric information)
5. to critically assess the capabilities and limits of microeconomic analysis.

A detailed overview is given below.

Course content

A deeper understanding of microeconomic concepts and reasoning is essential for working on economic issues. This course focuses on the most important microeconomic models and methods, which enable scientific discourse and support effective decision-making in economic contexts and in everyday life. Important applications arise in the field of labor markets, financial markets, and factor markets, but also in the field of economic, financial and environmental policy. Microeconomic reasoning is equally fundamental for more business-oriented fields such as organizational economics, industrial economics or managerial economics.

Course structure and indications of the learning and teaching design

Conceptually, microeconomics consists of two core elements: first, the economic choice model, and second, the interaction of individual economic decisions on markets. The aim of the lecture and the self-study assignments is that students learn the most important microeconomic concepts and tools and are able to work with these independently. They should thus be able to follow



more advanced microeconomic topics without difficulty and to critically and independently analyze concrete questions. During the Assessment year (Economics A) supply and demand were mainly treated in a graphical way. In this course, we derive these concepts from the economic choice model.

The detailed structure of the lectures and the tutorial sessions will be announced in the lecture in the first week of the semester.

The preliminary schedule is as follows:

Week	Content	Chapter*
1	Consumer Behavior (Part A)	4
2	Consumer Behavior (Part B)	4
3	Individual and Market Demand	5
4	Producer Behavior and Costs	6/7
5	Perfect Competition and Monopoly	8/9
6	Game Theory (Part A)	12
7	Game Theory (Part B)	12
8	Imperfect Competition	11
9	Investment, Time and Insurance	14
10	General Equilibrium	15
11	Behavioural Economics	18
12	Q&A	

* chapters include appendix and online appendix when applicable.

Course literature

Goolsbee, A./Levitt, S./Syverson, C., *Microeconomics*, Worth Publishers (Macmillan), New York, 3rd edition, 2020.

Additional course information

The self-study assignments consist of several exercises that are intended to give students the chance to apply the knowledge acquired in the lectures. Solutions to these exercises will be made available on Studynet (Canvas).

The lectures are held on campus and will be recorded. The recordings will be saved on the platform Studynet (Canvas). The lecturer will inform the students on Studynet (Canvas) about any changes regarding the course.



The tutorials are held on campus in the form of face-to-face teaching. The tutors will inform the students on Studynet (Canvas) about any changes regarding the tutorials.

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in AS 2021, the course information listed above will be changed as follows:

- The course is conducted online via the platform Studynet (Canvas) and Zoom;
- The recordings of the course are saved;
- The lecturer informs via Studynet (Canvas) on the changed implementation modalities of the course;

The examination information listed below would be changed as follows:

- No amendments to examination information are required for centrally organised exams.

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form

Central - Written examination (100%, 90 mins.)

Examination time: inter-term break

Remark

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Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

None.

Examination languages

Question language: English

Answer language: English

Examination content

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Consumer Behavior (Part A)

Consumer Behavior (Part B)



Individual and Market Demand

Producer Behavior and Costs

Perfect Competition and Monopoly

Game Theory (Part A)

Game Theory (Part B)

Imperfect Competition

Investment, Time and Insurance

General Equilibrium

Behavioural Economics

Examination relevant literature

- Goolsbee, A./Levitt, S./Syverson, C., *Microeconomics*, 2020, chapters 4,5,6,7,8,9,11,12,14,15,18
(chapters include appendix and online appendix (available on Studynet (Canvas)) where applicable)
- Problem sets 1 to 8, made available on Studynet (Canvas) before 24.12.2021
- Lecture notes, made available on Studynet (Canvas) before 24.12.2021



Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 34 (Thursday, 26 August 2021);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 18 October 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 18 October 2021);

Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 45 (Monday, 8 November 2021).