

**1. General information****Course:** ADVANCED MICROECONOMICS**Type:** CORE COURSE**Degree:** 316 - UNDERGRADUATE DEGREE IN ECONOMICS**Center:** 5 - FACULTY OF ECONOMICS AND BUSINESS**Year:** 3**Main language:** Spanish**Use of additional languages:****Web site:****Code:** 53321**ECTS credits:** 6**Academic year:** 2022-23**Group(s):** 10 17**Duration:** First semester**Second language:** English**English Friendly:** Y**Bilingual:** N**Lecturer:** ÁNGELA GARCÍA ALAMINOS - Group(s): 10 17

Building/Office	Department	Phone number	Email	Office hours
Facultad de CC. Econ. y Empr., 3.22.		967599200 ext 2370	Angela.Garcia@uclm.es	Information will be posted on the Virtual Campus

Lecturer: NURIA GOMEZ SANZ - Group(s): 10 17

Building/Office	Department	Phone number	Email	Office hours
Facultad de CC. Econ. y Empr., 3.23	ANÁLISIS ECONÓMICO Y FINANZAS	926053549	Nuria.Gomez@uclm.es	Information will be posted on the Virtual Campus

2. Pre-Requisites

The student should be familiar with the basic concepts of Economic Theory. It is also strongly recommend to have intermediate knowledges of algebra and calculus.

3. Justification in the curriculum, relation to other subjects and to the profession

The Advanced Microeconomics subject is inserted within the Economic Analysis Module, specifically, within the subject Microeconomics.

The subject is explained in the first semester of the third year of the Degree in Economics. It addresses issues related to the behaviour of economic agents; those concepts have previously been seen in Intermediate Microeconomics but in an introductory manner and that are now developed with greater analytical and conceptual rigour. In particular, the following concepts are addressed: a) the efficiency and interrelation of the markets through an analysis of the general equilibrium, with special attention to welfare economics and market failures; b) the strategic behaviour of economic agents through game theory, with special attention to the conditions of asymmetric information, adverse selection and moral hazard.

Advanced Microeconomic Theory will help the student to understand how conventional economic analysis modeled the behaviour of economic agents and the expected outcomes of such behaviour.

4. Degree competences achieved in this course**Course competences**

Code	Description
E04	Analytical skills to identify and anticipate relevant economic and legal issues and the different alternative solutions.
E05	Ability to contribute to the establishment of strategies which will allow for the efficient allocation of resources, the generation of wealth and a suitable distribution of income.
E14	Understand how a market economy works, determine output levels, employment and the general price level as well as equilibrium price in different market structures.
G01	Possession of the skills needed for continuous, self-led, independent learning, which will allow students to develop the learning abilities needed to undertake further study with a high degree of independence.
G03	Develop oral and written communication skills in order to prepare reports, research projects and business projects and defend them before any commission or group of professionals (specialised or non-specialised) in more than one language, by collecting relevant evidence and interpreting it appropriately so as to reach conclusions.
G04	Ability for the use and development of information and communication technology in the development of professional activity.

5. Objectives or Learning Outcomes**Course learning outcomes****Description**

Know the main theories of economic analysis to understand the behaviour of economic agents at micro and macro level

Know the main macroeconomic variables and the economic policy instruments.

Listen to and defend arguments orally or in writing

Work autonomously and with personal initiative.

Work out problems in creative and innovative ways.

Search for information in order to analyze it, interpret its meaning, synthesize it and communicate it to others.

Additional outcomes

* Understand the concept of Competitive General Balance, calculate it in a basic economy and link market inefficiencies with the relax of the strong assumptions of the competitive model.

- * Identify situations in which market failures may appear, such as in the cases of provision of public goods and externalities, as well as the mechanisms to tackle with them.
- * Formalize the strategic behaviour behind the economic relations and find the most fittest solution for each type of game.
- * Identify situations in which problems of adverse selection and moral hazard may appear and determine the most appropriate mechanisms for their resolution.
- * Apply the concepts learned in the subject to the analysis of economic issues of special practical relevance.

6. Units / Contents

Unit 1: Game Theory

Unit 2: Auctions

Unit 3: Adverse Selection

Unit 4: Moral hazard

7. Activities, Units/Modules and Methodology

Training Activity	Methodology	Related Competences (only degrees before RD 822/2021)	ECTS	Hours	As	Com	Description
Class Attendance (theory) [ON-SITE]	Lectures	E04 E05 E14 G03	1.33	33.25	N	-	Theoretical face-to-face class, where the main concepts will be presented.
Class Attendance (practical) [ON-SITE]	Problem solving and exercises	E04 E05 E14	0.67	16.75	Y	N	Resolution of problems and cases in working groups, under the supervision of the Professor.
Writing of reports or projects [OFF-SITE]	Self-study	E04 E05 E14 G01 G03 G04	2.24	56	Y	N	Practices resolution.
Study and Exam Preparation [OFF-SITE]	Self-study	E04 E05 E14	1.64	41	N	-	
Final test [ON-SITE]	Assessment tests	E04 E05 E14 G03	0.12	3	Y	Y	
Total:			6	150			
Total credits of in-class work: 2.12			Total class time hours: 53				
Total credits of out of class work: 3.88			Total hours of out of class work: 97				

As: Assessable training activity

Com: Training activity of compulsory overcoming (It will be essential to overcome both continuous and non-continuous assessment).

8. Evaluation criteria and Grading System

Evaluation System	Continuous assessment	Non-continuous evaluation*	Description
Final test	70.00%	100.00%	Content evaluation test.
Assessment of active participation	10.00%	0.00%	Active participation in face-to-face classes.
Portfolio assessment	20.00%	0.00%	Practices uploaded to subjects's intranet.
Total:	100.00%	100.00%	

According to art. 4 of the UCLM Student Evaluation Regulations, it must be provided to students who cannot regularly attend face-to-face training activities the passing of the subject, having the right (art. 12.2) to be globally graded, in 2 annual calls per subject, an ordinary and an extraordinary one (evaluating 100% of the competences).

Evaluation criteria for the final exam:

Continuous assessment:

The assessment criterion applied in general is the continuous evaluation of students.

For this purpose, the perseverance and quality of the work and exercises presented will be evaluated throughout the course.

Activities proposed during the course in the continuous evaluation mode are not recoverable for the extraordinary call.

A minimum grade of 5 out of 10 in the joint evaluation is required to pass the course. Likewise, Students are required to obtain a 4 (out of 10) in the final exam to allow the consideration of the Continuous evaluation activities.

Those students who, even though they have done evaluable activities, wish to be evaluated with the non-continuous evaluation criteria must communicate it to the teacher before the end of the class period.

A student who has opted for continuous evaluation in the ordinary call may choose to be evaluated by non-continuous evaluation in the extraordinary call, but not vice versa.

Final numerical grade from 0 to 10 according to RD 1125/2003.

Regarding the evaluation in case of illness or other special circumstances (extenuating rules), see article 6 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Non-continuous evaluation:

Those students who opt for non-continuous evaluation must communicate it before the end of the class period following the mechanism established by the teacher.

The evaluation will be carried out with a final exam that will include those specific parts necessary to evaluate all the competences of the subject.

Regarding the evaluation in case of illness or other special circumstances (extenuating rules), see see article 6 of the the Student Evaluation Regulations of the University of Castilla-La Mancha.

Specifications for the resit/retake exam:

Same as ordinary evaluation.

Specifications for the second resit / retake exam:

In the end-of-studies special evaluation the only option provided is an exam

9. Assignments, course calendar and important dates	
Not related to the syllabus/contents	
Hours	hours
Class Attendance (theory) [PRESENCIAL][Lectures]	33.25
Class Attendance (practical) [PRESENCIAL][Problem solving and exercises]	16.75
Writing of reports or projects [AUTÓNOMA][Self-study]	56
Study and Exam Preparation [AUTÓNOMA][Self-study]	41
Final test [PRESENCIAL][Assessment tests]	3
Global activity	
Activities	hours
Class Attendance (practical) [PRESENCIAL][Problem solving and exercises]	16.75
Class Attendance (theory) [PRESENCIAL][Lectures]	33.25
Writing of reports or projects [AUTÓNOMA][Self-study]	56
Study and Exam Preparation [AUTÓNOMA][Self-study]	41
Final test [PRESENCIAL][Assessment tests]	3
Total horas: 150	

10. Bibliography and Sources						
Author(s)	Title/Link	Publishing house	Citv	ISBN	Year	Description
Dixit, A. & Nalebuff, B.	Pensar estrategicamente: un arma decisiva en los negocios, la política y la vida diaria	Antoni Bosch			1993	
Gravelle, H & Rees, R.	Microeconomia	Pearson			2006	
Jehle, G.A. & Reny, P.J.	Advanced Microeconomic Theory	Addison Wesley			1998	
Macho, I. & Perez, D.	Introduccion a la Economia de Informacion	Ariel			2005	
Mas-Colell, A., Whinston, M.D. & Green, J.R.	Microeconomic Theory	Oxford University Press			1995	
Monsave, F., García-Alaminos, Á.	Guia Práctica de Microeconomia Avanzada				2010	Materiales proporcionados por las profesoras
Nicholson, W.	Teoria Microeconomia: Principios basicos y ampliaciones	Thomson			2005	
Perez, J., Jimeno, J.L. & Cerda, E.	Teoria de Juegos	Pearson			2004	
Usategui, J.M.	Economia de la Informacion	UPV			2002	
Varian, H.R.	Analisis Microeconomico	Antoni Bosch			1992	
Vega Redongo, F.	Economia	Antoni Bosch			2000	
Sánchez-Cuenca Rodríguez, I.	Teoría de los juegos (2ª ed.)	Centro de Investigaciones Sociológicas	Madrid			
Dixit, A., Skeath, S. & McAdams, D.	Games of strategy	Norton			2021	
Gibbons, R.	Un primer curso de teoría de juegos	Antoni Bosch	Barcelona		1997	