

UČNI NAČRT PREDMETA / COURSE SYLLABUS

Predmet:	Mikroekonomija
Course title:	Microeconomics

Študijski program in stopnja Study programme and level	Študijska smer Study field	Letnik Academic year	Semester Semester
Doktorski program ekonomskih in poslovnih ved, tretjestopenjski program	Usmeritev Ekonomija	2.	1.
Doctoral Program in Economics and Business	Economics track	2.	1.

Vrsta predmeta / Course type Smerni seminar / Major seminar

Univerzitetna koda predmeta / University course code:

Predavanja Lectures	Seminar Seminar	Vaje Tutorial	Klinične vaje Laboratory work	Druge oblike dela	Samost. delo Individ. work	ECTS
25		25		40	90	6

Nosilec predmeta / Lecturer: Doc.dr. Aljoša Feldin, doc.dr. Matjaž Koman

Jeziki / Languages:

Predavanja / Lectures:	Angleški/English; Slovenski/Slovenian
Vaje / Tutorial:	Angleški/English; Slovenski/Slovenian

Pogoji za vključitev v delo oz. za opravljanje študijskih obveznosti:

Študentje morajo obladati:

- funkcije ene in več spremenljivk,
- odvajane in parcialno odvajanje,
- optimizacija (vezani in nevezani ekstremi),
- osnove integriranja,
- osnove statistike (srednja vrednost, varianca, uniformna porazdelitev).

Prerequisites:

Students need to be able to use the following:

- Univariate and multivariate functions
- Differentiation of univariate functions and partial differentiation of multivariate functions
- Unconstrained optimization
- Constrained optimization
- Basics of integration
- Basic statistics, expected value, variance, uniform distribution

Vsebina:

1. Teorija povpraševanja

- preference (MWG 1A-B)
- proračunska omejitev, od preference do koristnosti, mejna stopnja nadomestljivosti, (MWG 2.A-D, 3.A-C)
- maksimizacija koristnosti, krivulja povpraševanja po Marshalu, indirektna funkcija koristnosti statična analiza v primeru krivulje povpraševanja po Marshalu (MWG 3.D, 2.E)
- minimizacija potrošniških izdatkov, krivulja povpraševanja po Hicksu, funkcija

Content (Syllabus outline):

1. Consumer Theory

- Preferences (MWG 1A-B)
- Consumption space, budget constraint, from preferences to utility, marginal rate of substitution, (MWG 2.A-D, 3.A-C)
- Utility maximization, Marshallian demand, indirect utility function, comparative statics for Marshallian demand (MWG 3.D, 2.E)
- Expenditure minimization, Hicksian demand, expenditure function, Shephard's lemma, Slutsky matrix (MWG 3.E-F)

potrošniških izdatkov, Shephardova lema, Slutsky matrika (MWG 3.E-F)

- dualnost, Royeva identiteta, Slutskyeva enačba, učinek substitucije in dohodka (MWG 3.G)

2. Teorija proizvodnje

- osnove teorije proizvodnje (MWG 5A, 5B)
- maksimizacija dobička, krivulje povpraševanje po proizvodnih dejavnikih, funkcija dobička (MWG 5.C)
- minimizacija stroškov, pogojene (conditional) krivulje povpraševanja po proizvodnih dejavnikih, funkcije stroškov (MWG 5.C-D)

3. Splošno ravnotežje

- Uvod (MWG 10.A-B,16.A-B)
- Intuicija: jedro in ravnotežje (MWG 18.A-B), menjalna ekonomija, Robinson Crusoe ekonomija, 2x2 proizvodni model (MWG 15.A-D)
- Konstrukcija in obstoj (MWG 17.A-C)
- Pareto učinkovitost in teorija blaginje (MWG 16.C-F)

4. Neučinkosti

- davek na prodajo potrošnje in na dohodek
- Eksternalije (MWG 11.A-B, D)
- Javne dobrine (MWG 11.C)

5. Teorija iger

- Osnovni elementi nekooperativnih iger (MWG 7.A-E)
- Simultane igre, dominantne in dominirane strategije, Nashevo ravnotežje (MWG 8.A-D)
- Igre nepopolnih informacij in Bayes-Nashevo ravnotežje (MWG 8.E)
- Ravnotežje v primeru "tresočne roke" (Trembling-hand perfection) (MWG 8.F)
- Dinamične igre, sekvenčna racionalnost, vgnézdeno ravnotežje, "weak-perfect" Bayesovo ravnotežje, sekvenčno ravnotežje (MWG 9.A-C)

- Duality, Roy's identity, Slutsky equation, wealth and substitution effects (MWG 3.G)

2. Producer Theory

- Production sets and their properties (MWG 5A, 5B)
- Profit maximization, output supply, input demands, profit function (MWG 5.C)
- Cost minimization, conditional factor demands, cost function (MWG 5.C-D)

3. General Equilibrium

- Introduction (MWG 10.A-B,16.A-B)
- Intuition: core and equilibria (MWG 18.A-B), exchange economy, Robinson Crusoe economy, 2x2 production model (MWG 15.A-D)
- Construction and existence (MWG 17.A-C)
- Pareto efficiency and welfare theorems (MWG 16.C-F)

4. Inefficiencies

- Taxes on sales, consumption, and income
- Externalities (MWG 11.A-B, D)
- Public Goods (MWG 11.C)

5. Game Theory

- Basic elements of noncooperative games (MWG 7.A-E)
- Simultaneous-move games, dominant and dominated strategies, rationalizable strategies, Nash equilibrium (MWG 8.A-D)
- Games of incomplete information and Bayesian Nash equilibrium (MWG 8.E)
- Trembling-hand perfection (MWG 8.F)
- Dynamic games, sequential rationality, subgame perfection, weak-perfect Bayesian equilibrium, sequential equilibrium (MWG 9.A-C)

Temeljni literatura in viri / Readings:

Temeljni učbenik / Main textbook:

Mas-Collel, Andrew, Michael Whinston, and Jerry Green (MWG): Microeconomic Theory, Oxford University Press 1995. (MWG)

Dodatna literature / Supplemental material:

Jehle, Geoffrey A. and Philip J. Reny. Advanced Microeconomic Theory, 3rd ed., Prentice Hall, 2011.

Kreps, David M.: A Course in Microeconomic Theory, Princeton University Press, 1990.

Varian, Hal R: Microeconomic Analysis, W. W. Norton and Company, Third edition, 1992.

Fudenberg Drew and Jean Tirole. Game Theory. MIT Press, 1991.

Cilji in kompetence:

Primarni namen predmeta je študente seznaniti z mikroekonomskimi paradigmi in razviti ustrezen odnos do uporabnosti (in omejitev) mikroekonomske analize. Naslednji cilj je razviti in uporabiti sposobnosti študentov, da tovrstno ekonomsko analizo uporabijo v raziskovanju aplikativnih vprašanj. Študentom v splošnem želimo pomagati pridobiti spretnosti formalnega modeliranja in prevajanja realnih problemov v uporabno in matematično sledljivo obliko.

Pri predmetu razvijemo koncepte, znanja in spretnosti, ki so uporabni pri napredni analizi na vseh področjih ekonomije.

Objectives and competences:

The primary objective of the course is to familiarize students with the microeconomic paradigm, and develop an appreciation of the usefulness (and limitations) of microeconomic analysis. A further goal of the course is to develop and exercise students' ability to use economic analysis in examining applied issues, and, more generally, to help students acquire formal modeling skills—the ability to reduce real-world problems to useful and mathematically tractable representations.

In this course we will develop concepts and skills useful for advanced analysis in all areas of economics

Predvideni študijski rezultati:

Poglobljeno poznavanje in razumevanje neoklasičnih mikroekonomskih modelov in poglavij teorije iger.

Sposobnost abstrahiranja realnih mikroekonomskih problemov v sledljive in razrešljive modele.

Sposobnost ustrezne interpretacije razvitih modelov in njihovih rezultatov.

Intended learning outcomes:

Deeper knowledge and understanding of neoclassic microeconomic models and game theory chapters.

Ability to abstract real microeconomic problems into tractable and solvable models.

Ability to correctly interpret the developed models and their results.

Metode poučevanja in učenja:

Predavanja, samostojno delo na podlagi rednih domačih nalog.

Learning and teaching methods:

Lectures, independent work based on regular assignments,

Načini ocenjevanja:	Delež (v %) / Weight (in %)	Assessment:
Način (pisni izpit, ustno izpraševanje, naloge, projekt) 80 % pisni izpit, 20% domače naloge		Type (examination, oral, coursework, project): 80 % written exam, 20% homework's

Reference nosilca / Lecturer's references:**Doc.dr. Aljoša Feldin**

BARTOLI, Tjaša, AHČAN, Aleš, FELDIN, Aljoša, POLANEC, Sašo. Evolution of private returns to tertiary education during transition: evidence from Slovenia. *Post-communist economies*, 2013, vol. 25, no. 3, pp. 407-424.

FELDIN, Aljoša. Three firms on a unit disk market : intermediate product differentiation. *Econ. bus. rev.*, 2012, vol. 14,

no. 4, pp. 321-345.

FELDIN, Aljoša, KOŠAK, Marko, PRAŠNIKAR, Janez, RAŠKOVIĆ, Matevž, ŽABKAR, Vesna. Strategic considerations in banking ownership : the case of Slovenian banking market. *Transform. bus. econ. (Spausd.)*, 2009, vol. 8, no. 3 (18), pp. 36-56.

FELDIN, Aljoša. Political sustainability of flat income tax : the Slovenian case. *Econ. bus. rev.*, Jun. 2008, vol. 10, no. 2, pp. 77-88.

FELDIN, Aljoša. Core convergence in two sided matching markets. In: SERTEL, Murat R. , KORAY, Semih (eds.). *Advances in economic design*, (Studies in economic design). 472 str. Berlin; London: Springer, 2003, pp. 125-150.

Doc.dr. Matjaž Koman

KOMAN, Matjaž, LAKIČEVIĆ, Milan, PRAŠNIKAR, Janez, SVEJNAR, Jan. Asset stripping and firm survival in mass privatization : testing the Hoff-Stiglitz and Campos-Giovanoni models in Montenegro. *Journal of comparative economics*, ISSN 0147-5967, May 2015, vol. 43, iss. 2, str. 274-289

KEŠELJEVIĆ, Aleksandar, KOMAN, Matjaž. Analysis of the effects of introduction of an additional carbon tax on the Slovenian economy considering different forms of recycling. *Economic and business review*, ISSN 1580-0466. [Tiskana izd.], 2014, vol. 16, no. 3, str. 247-277.

KOMAN, Matjaž, KNEŽEVIĆ CVELBAR, Ljubica, LOJPUR, Anđelko, PRAŠNIKAR, Janez. Effects of ownership and management changes on productivity in privatized Montenegrin firms. *Eastern European economics*, ISSN 0012-8775, May-Jun. 2011, vol. 49, no. 3, str. 5-26.

PRAŠNIKAR, Janez, KOMAN, Matjaž, QORRAJ, Gazmend. The entrepreneurship in developing countries : a case of Kosovo. *Transformations in business & economics*, ISSN 1648-4460, 2010, vol. 9, no. 3 (21), str. 129-146.

DOMADENIK, Polona, KOMAN, Matjaž. The energy efficiency of firms in electronics industry in Slovenia : do they perform better than average manufacturing firms? = Energijska učinkovitost podjetij v elektronski industriji v Sloveniji : ali so ta podjetja boljša od povprečja v predelovalni industriji?. V: *MIDEM 2008*, (Informacije MIDEM, ISSN 0352-9045, Letn. 38, št. 4 (128), dec. 2008). Ljubljana: MIDEM, 2008, letn. 38, št. 4, str. 297-304.