

*Undergraduate Programs in
Business Administration and Economics*

Microeconomics I

Academic Year: **2020/2021**

Semester: **1nd**

Professors: **Joana Silva
Anna Bernard**

Course Description:

The topics covered in the course will put an emphasis on microeconomic issues relevant to the business activity. The classes will take the organization as the center of the microeconomic analysis.

Course Content:

Consumer Choice; Production and costs; Competitive market; Monopolistic market; Oligopolistic market; Game theory; Uncertainty and information; Other topics.

Course Objectives:

Lectures are organized in two: a presentation of the course topic and a discussion. These lectures are complemented by practical classes where the teaching assistant will solve exercises.

The goal of the course is to provide an intermediate knowledge of microeconomic issues with managerial relevance. Throughout the course the students should develop knowledge of techniques to understand economic behavior of agents (such as clients, workers, or competitors) and identify value maximizing equilibrium strategies within various market environments.

Grading:



Grading will be based on a midterm (50%) and a final test (50%). In addition, from time to time, we will be holding quizzes during the theoretical classes. These quizzes will be considered for up to 2-points bonus at the end of the semester.

Passing requires an overall grade of at least 9.5, with both tests above 6.5. Admission to exam requires an overall grade of at least 7.5. For students taking the final exam, the final grade will be the exam grade. This rule holds also if students are taking the final exam in order to improve their grade (with the risk of having a lower grade or failing the course).

Bibliography:

The reference books for the course are described below. You only need to use one of them. If you are an Economics student, you may need the Varian book for future courses.



Michael R. Baye and Jeff Price. *Managerial Economics and Business Strategy*. McGraw Hill, Global Edition, 8th Edition, 2013



Hal R. Varian. *Intermediate Microeconomics: A Modern Approach*. International Student Edition. W.W. Norton & Company Ltd, 8th edition, 2011.

Biographies:

Joana Silva is an Associate Professor at CATÓLICA-LISBON since 2019. She has expertise in applied microeconomics, with particular focus on development, labor markets, international trade, firm dynamics, and policy evaluation. Her research has been published in leading academic journals, including the *American Economic Review*, *Journal of International Economics*, *Review of International Economics*, and other specialized outlets. Joana has over twelve years of experience in empirical work on policy-relevant questions. She spent most of her career at the World Bank, where her research agenda focused on (i) the impact of economic policies on employment fluctuations, welfare, and long-term growth; (ii) international trade and firm performance, examining the drivers and implications of exports at the firm-level, and more broadly how business cycles and globalization affect the evolution of entrepreneurial activity and labor demand; and (iii) adjustment to economic slowdowns and crises, analyzing the channels of transmission across countries; and how firms and workers respond to these shocks. In her research, Joana has used granular data from large administrative datasets from developed and developing countries to conduct impact evaluations of social programs and economic reforms, as well as research on globalization and its impacts on growth and inequality. Joana led several large-scale research programs on Poverty, Inequality, Labor Markets and Social programs. She has also



co-authored two World Bank Regional flagship reports, and managed lending operations to several countries. She has extensive experience advising and supporting countries on the design and analysis of economic reforms, social programs and monitoring and evaluation systems. Before joining the World Bank, Joana worked at the Nottingham Center for Research on Globalization and Economic Policy and taught at the University of Nottingham. She holds a PhD in economics from the University of Nottingham.

Anna Bernard holds a PhD and an MSc in Economics from Paris School of Economics – University of Panthéon-Sorbonne. She is currently a post-doctoral fellow at CLSBE in the marketing department. Specialized in behavioral and experimental economics, her topics of interest cover charitable donations and diversity in creative industries. Her research is mainly empirical using a combination of experimental and observational online data. She has worked with the French ministry of culture and in partnership with several start-ups.

Code of conduct and ethics:

Católica Lisbon School of Business and Economics is a community of individuals with diverse backgrounds and interests who share certain fundamental goals. A crucial element to achieve these goals is the creation and maintenance of an atmosphere contributing to learning and personal growth for everyone in the community. The success of CATÓLICA-LISBON in attaining its goals and in maintaining its reputation of academic excellence depends on the willingness of its members, both collectively and individually, to meet their responsibilities.

Along with all the other members of our community, students are expected to follow professional standards and CATÓLICA-LISBON standards of Academic Integrity. Some details should be mentioned here: Please arrive on time for class with uninterrupted attendance for the duration of the class. Signing attendance sheet for anyone else in the class constitutes fraud and a violation of the CLSBE code of conduct. Use of computers and other electronic devices during the class is not allowed, unless expressly requested by the instructor of the course. Students who persistently act in a disruptive and disrespectful manner during the class session may be invited to leave.

Students are expected to behave at all times according to the fundamental principles of academic integrity, including honesty, trust, fairness, respect, and responsibility. In particular,

- a) In individual graded assignments of any type, students may not collaborate with others or use any materials without explicit permission from the instructor of the course;
- b) In group assignments and reports, all students listed as authors should have performed a substantial amount of work for that assignment;
- c) It is dishonest to fabricate or falsify data in experiments, surveys, papers, reports or other circumstances; fabricate source material in a bibliography or “works cited”



- list; or provide false information in other documents in connection with academic efforts;
- d) Plagiarizing, i.e. “to steal and pass off the ideas or words of another as one’s own and or to use another’s production without crediting the source” (Merriam-Webster Dictionary) is an Academic Integrity breach. It can be avoided by using proper methods of documentation and acknowledgement. Visit this guide for additional resources on how to avoid plagiarism in your written submissions <http://en.writecheck.com/plagiarism-guide>
 - e) In exams students must not receive or provide any unauthorized assistance. During an examination, students may use only material and items authorized by the faculty. Use of smartwatches or other communication devices is not permitted during the exam.

Academic integrity breaches will be dealt with in accordance with the school’s code of Academic Integrity:
<https://www.clsbe.lisboa.ucp.pt/system/files/assets/files/academicintegritycode.pdf>

Contacts and Office hours:

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