Microeconomics - Producer behaviour theory

ECTS : 3

Langue du cours : Français

Volume horaire : 18

Description du contenu de l'enseignement :

The course aims at (1) developing the economic theory of the producer, (2) introducing the concepts of partial equilibrium, surpluses, and deadweight loss and (3) presenting the concept of general equilibrium and pareto efficiency.

Compétences à acquérir :

By the end of this module, students will have demonstrated:**Knowledge**1. An ability to understand/use the following concepts/tools : a production function (Cobb-Douglass), an isoquant, a Marginal Rate of technical Substitution of factors of production (MRTS), a marginal and an average productivity, a production (marginal, average) cost function.2. An ability to analyse the concept of return to scale (increasing-decreasing-constant) and its implication.3. An ability to determine how a producer determines its optimal allocation of factors of production (construction of the demand functions of factors of production).4. An ability to analyse the producer short term optimal quantity in a pure and perfect competitive framework (which leads to the construction of the individual supply function of goods).5. An ability to understand the long term dynamic and the establishment of the equilibrium at the branch level.6. An ability to understand/use the following concept/tools : partial equilibrium, surpluses, deadweight loss and how they evolve with public intervention.7. An ability to determine a general equilibrium (with and without production) and how to assess of its efficiency (using Pareto criteria). **Skills**8. An ability (1) to determine mathematically and graphically an isoquant, a Marginal Rate of technical Substitution of factors of production (MRTS), a marginal and an average productivity, a production cost function, a marginal cost and an average cost and (2) to interpret, explain comment the results obtained.9. An ability (1) to determine mathematically and graphically an optimal allocation of factors of production (construction of the demand functions of factors of production) and (2) to interpret, explain comment the results obtained.

Mode de contrôle des connaissances :

un contrôle continu (50%) et un examen (50%)

Coefficient : 0.75

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