Microeconomics - Consumer's Behaviours

ECTS : 3

Volume horaire : 18

Description du contenu de l'enseignement :

Principle of Microeconomics 1

This course provides students with a basic understanding of the principles of microeconomics. Microeconomics is the branch of economics that pertains to decisions made at the individual level, such as the choices individual consumers and firms make after evaluating resources, costs, and tradeoffs.

L1 program is centered on the analysis of consumer and producer theories in perfect competition. It provides an analysis of the way in which the market system functions as a mechanism for coordinating the independent choices of individual economic agents.

During the first part (semester 1) :

- Optimal choice: budgetary constraint, preferences, classification of goods…

- Demand: utility, corner solutions, interior solutions, elasticities, price effects , income and substitution effects

- Application 1 : Labour/ leisure choices

- Application: Intertemporal choices

Compétence à acquérir :

By the end of this course, students should be able to understand consumer behavior.

Students should also have the skills needed to:

· Solve a consumer's utility maximization problem mathematically and graphically; analyze the impact of changes in price and income on a consumer's decision via shifting income and substitution effects.

· Understand the consumer's labor supply decision.

Mode de contrôle des connaissances :

50% final exam and 50% continuous assessment

Bibliographie, lectures recommandées :

BIEN Franck et MERITET Sophie, Microéconomie : Comportements concurrentiels, Pearson. CHIANG Eric, Microeconomics : pirnciples for a chaging world ETNER François, Microéconomie, PUF PERLOFF J. Microeconomics. 5th ed. Addison Wesley, VARIAN Hal, Introduction à la Microéconomie, De Boeck