



APPROVED BY

Pro-rector for Academic Affairs

N.V. Lobov N.V. Lobov

03 2021 г.

ACADEMIC COURSE WORKING PROGRAM

Academic course: Microeconomics (advanced level)

(Name)

Form of education: Full-time

(Full-time /full-time - correspondence/correspondence)

Level of higher education: Master's degree

(Bachelor's program/specialist program/Master's program)

Total labour intensiveness: 144 (4)

(Hours (CU))

Training program (degree): 38.04.01 Economics

(Code and denomination of degree)

Direction: Oil and Gas Enterprise Management and Economics

(Title of curriculum)

1. General Provisions

1.1. Goals and Objectives of the Course

Expanding the theoretical knowledge, practical skills in the field of microeconomic analysis relevant to making effective organizational and managerial decisions.

- to form a system of knowledge and ideas of modern microeconomic theory;
- to know the basic axioms of consumer choice and economic agents' behavior.
- to develop independent skills acquisition and application of microeconomic knowledge related to the activities of economic entities and the functioning of markets;
- to develop skills of studying rules of national economy development and functioning at the micro level;
- develop microeconomic modeling skills by modern tools;
- continue to develop logical thinking and skills in planning and forecasting the results of economic activity in a changing environment.

1.2. Studied Objects of the Course

economic categories and laws;
economic systems;
economic relations;
types of market structures;
economic models;
socio-economic processes at the micro level;
methods and techniques of microeconomic analysis;
markets of goods and services, markets of production factors

1.3. Starting Conditions

Unstipulated

2. Planned Results of the Course Training

Competence	Indicator's Index	Planned Results of the Course Training (to know, to know how, to master)	Indicator of Attaining Competence which the planned results of training are correlated with	Means of Assessment
GPC-1	AI-1 _{GPC-1}	Knows the specifics of the subject and object of modern microeconomics research: the main axioms of consumer choice and economic entities' behavior in conditions of perfect and imperfect competition in commodity markets and resource markets; the con-	Knows microeconomics: consumer behavior (consumer choice); producer behavior (producer choice); company behavior under the conditions of perfect and imperfect competition (monopoly, monopolistic competition and oligopoly) at product	Test

		cept of economic equilibrium and economic efficiency; the causes of market failure.	markets and resource markets (production factors); strategic behavior of companies under the conditions of oligopoly; conception of economic balance and economic efficiency; reasons for market failure (monopoly power, neighborhood effects, public goods, information asymmetry); theoretical aspects of taxation; macroeconomics: economic growth; short-term economic fluctuations (period); principles of operating of monetary and budget (fiscal) policy; reasons for unemployment; behavior of monetary and financial markets; global trade and international flows of capital; exchange rate formation mechanism at the foreign currency market	
GPC-1	AI-2_{GPC-1}	Is able to choose the most suitable theoretical model for solving practical or research problems and selection justification.; make the plan and conduct theoretical research of the real economic situation with the help of studied methods	Is able to apply a mathematical tool using the algebraic method of local extremum determination for solution of typical tasks of constrained optimization within the theory of consumer or producer choice; make the plan and conduct theoretical research of the real economic situation with the help of studied methods	Practical review
GPC-1	AI-3_{GPC-1}	Has skills of selection of the most appropriate theoretical model for managerial decision making and selection justification.	Has skills of selection of the most appropriate theoretical model for solution of the practical or research task and selection justification.	Test
GPC-4	AI-1_{GPC-4}	Knows goals and tasks of financial and economic activities of organization (enterprise), patterns of functioning and interaction of agents at the micro level,	Knows goals and tasks of financial and economic activities of organization (enterprise), behavior of strategic interaction participants (competitors,	Test

		key trends and problems of modern markets functioning and subjects interacting on them.	partners, subordinates, etc.).	
GPC-4	AI-2_{GPC-4}	Is able to estimate consequences of alternative variants for solutions given the criteria of economic efficiency, assessment of risks and possible socio-economic consequences; identify patterns of economic behavior of economic entities in specific types of markets, the dynamics of the price level and output volumes; justify possible ways to solve problems using the tools of economic analysis.	Is able to estimate consequences of alternative variants for solution of set professional tasks; determine financial and economic goals of organization (enterprise) activity and form the lists of tasks on their grounds that can be solved with the instruments of economic analysis; predict the responsive behavior of other participants of strategic interaction (competitors, partners, subordinates, etc.).	Practical review
GPC-4	AI-3_{GPC-4}	Has skills of development and validation of alternatives for solution of professional problems taking into consideration economic effectiveness criteria, assessment of risks and possible social and economic consequences.	Has skills of development and validation of alternatives for solution of professional problems taking into consideration economic effectiveness criteria, assessment of risks and possible social and economic consequences.	Grading test

3. Full time and forms of academic work

Form of academic work	Hours in all	Distribution in hours according to semesters	
		Number of semester	
		1	
1. Holding classes (including results monitoring) in the form:	54	54	
1.1. Contact classwork, including:			
- lectures (L)	24	24	
- laboratory work (LW)	-	-	
- practice, seminars and/or other seminar-type work (PW)	26	26	
- control of self-work (CSW)	4	4	
- test	-	-	
1.2. Students' self-work (SSW)	90	90	
2. Intermediate attestation	-	-	
Exam	-	-	
Grading test	9	9	
Test (Credit)	-	-	
Course Project (CP)	-	-	

Form of academic work	Hours in all	Distribution in hours according to semesters	
		Number of semester	
		1	
Course Work (CW)	-	-	
Total Course Labour Intensiveness	144	144	

4. Course outline

Name of the units with the course outline	Full time of classroom activity in hours according to the forms			Full time of extracurricular work in hours according to the forms
	L	LW	PW	SSW
1 semester				
<i>Microeconomic analysis: methodology, the problem of choice, microeconomic models</i>	2	0	2	10
Microeconomics in the system of economic sciences. Research methodology of microeconomic problems by basic economic schools. Economic system: essence and structure. Market and market equilibrium.				
<i>Theory of consumer behavior</i>	4	0	2	10
The main tasks of a rational consumer. Consumer preferences and utility. The utility maximization problem and the cost minimization problem. Duality in consumer theory. The relationship between demand, the indirect utility function, and the expenditure function. Practical implementation of elasticity coefficients. Analysis of market equilibrium by elasticity coefficients. The choice of the consumer in conditions of certainty. Description of preferences for lotteries by the expected utility function (Neumann-Morgenstern utility function). Elementary utility function (Bernoulli utility function). Relevance to the risk. The monetary (guaranteed) equivalent of the lottery.				
<i>The firm as a subject of the market economy</i>	4	0	4	20
Perfect and imperfect competition. Optimization of product release. Generalized principles for applying the MR= MC rule. Modeling the behavior of a firm in conditions of certainty. Modeling the behavior of a firm in conditions of uncertainty. Types of price discrimination. Practical ways of pricing in different market conditions. Comparative statistics of investment behavior. The Markowitz model. Market structures: strategic interactions. Basic concepts of game theory (game description, game in normal form, strictly dominant strategies, Nash equilibrium in pure strategies, dynamic games, and perfect equilibrium in sub-games). Strategic interac-				

Name of the units with the course outline	Full time of classroom activity in hours according to the forms			Full time of extracurricular work in hours according to the forms
tions of firms; simultaneous selection of issues: the Cournot model. Advantage of the first move: the Stackelberg model. Price competition: the Bertrand model. Differentiated products.				
<i>Features of factor markets functioning</i>	4	0	4	10
Features of the capital market. Features of the labor market. Features of land relations. Land market. Information as a resource. Entrepreneurship				
<i>General economic equilibrium</i>	4	0	6	20
Partial equilibrium and general equilibrium. Balance and optimality. Pareto-optimal distributions. The general economic equilibrium model by L. Walras. A graphical representation of the equilibrium in the Edgeworth box. Externalities and inefficiencies. Approaches to solving the problem: regulations, taxes (subsidies) Pigou, tradable emission permits, externality internalization; externalities and property rights: Coase's theorem. The distribution problem. Principles of public welfare. Public choice and Arrow's Theorem. Public welfare, functions, maximization. Fair distribution and efficiency.				
<i>The market fiasco</i>	6	0	8	20
The market fiasco: public goods. The inefficiency of the balance in the economy with public goods, the solution to the problem of "stowaways". The Lindahl equilibrium and the financing of public goods. The Groves-Clark mechanism. Market fiasco: externalities. Equilibrium with externalities. Regulation of externalities (taxes, trade in externalities) Market fiasco: information asymmetry. Inefficiency of resource allocation in the case of information asymmetry. Unobservable characteristics and the problem of adverse selection. Solution options. Unobservable actions and the problem of opportunistic behavior. Solution options				
Total	24	0	26	90
Total	24	0	26	90

Topics of exemplary practical work

Sl.№	Topic of practical (seminar) work
1	Research methodology of microeconomic problems by basic economic schools
2	The choice of the consumer in certainty, uncertainty and risk.
3	Types of price discrimination. Practical ways of pricing in different market conditions.
4	Basic concepts of game theory (game description, game in normal form, strictly dominant strategies, Nash equilibrium in pure strategies, dynamic games, and perfect equilibrium in sub-

	games)
5	Features of the capital market
6	Information as a resource. Entrepreneurship
7	Partial equilibrium and general equilibrium. Balance and optimality
8	Public welfare: functions, maximization. Fair distribution and efficiency.
9	Market Fiasco: Public goods.
10	Market Fiasco: externalities
11	Market Fiasco: Information asymmetry.
12	Protection of individual tasks presentation
13	Protection of individual tasks presentation

Topics of exemplary laboratory practice - Unstipulated

Sl. №	Topic of laboratory work

5. Organizational and Pedagogical Conditions

5.1. Educational Technologies Used for Competences Formation

Holding lectures in the discipline is based on the active method of training in the process of which students are not passive but active participants of the lesson answering questions of the teacher. Teacher's questions are aimed at activating the process of learning material as well as at the development of logical thinking. The questions stimulating associative thinking and connecting new material with the previous one are identified by the teacher in advance.

Practical lessons are held by realization of the method based on active training: problem areas are determined, groups are formed. The following aims are pursued in the process of practical education: use of definite disciplines knowledge and creative methods in solving problems and decision-making; students' skill-building of teamwork, interpersonal communication and development of leadership skills; consolidation of the basic theoretical knowledge.

Laboratory classes are based on an interactive learning method in which students communicate not only with the teacher but also with each other. At the same time, students' activity in the learning process dominates. The teacher's place in interactive classes is reduced to orienting students' activities to achievement of the goals of studies. Interactive lectures, group discussions, role-playing games, training sessions, and analysis of situations and simulation models are used in academic studies

5.2. Students' Manual for the Course Study

Learning the course students are recommended to fulfill the following positions:

1. Learning of the discipline should be done systematically.
2. After learning one of the course unit with the help of the text-book or lecture notes it is recommended to reproduce in memory the basic terms, definitions, notions of the unit.
3. Special attention should be paid to the reports on practical studies, laboratory works and individual complex tasks for self-work.
4. The topic of questions studied individually is given by the teacher at the lectures. Also the teacher refers to the literary resources (first of all, to the newly published in periodicals) in order the students understand the problems touched on the lectures in detail.

6. List of Teaching Materials and Information Supply for Students' Self work in the Discipline

6.1. Paper-based courseware

Sl.No	Bibliographic entry (author, title, mode of publication, place, publishing house, year of publication, number of pages)	Number of copies in the library
1. Basic literature		
2. Additional literature		
2.1. Educational and scientific literature		
2.2. Standardized and Technical literature		
3. Students' manual in mastering discipline		
4. Teaching and learning materials for students' self work		

6.2. Electronic Courseware

Kind of literature	Name of training tool	Link to information resource	Accessibility of EBN (Internet/local net; authorized free access)
Supplementary literature	Principles of Microeconomics by John Lynham	https://e-booksdirectory.com/details.php?ebook=12149	Internet free access

6.3. License and Free Distributed Software used in the Course Educational Process

Type of Software	Software branding
OS	Windows 10 (Azure Dev Tools for Teaching)
Office Applications	Adobe Acrobat Reader DC
Image processing software	Corel CorelDRAW Suite X4
General purpose application software	Mathematica Professional Version (license L3263-7820*)
General purpose application software	Microsoft Office Visio Professional 2016 (Azure Dev Tools for Teaching)
General purpose application software	WinRAR (license №879261.1493674)
Management systems for projects, research, development, design, modeling and implementation	Autodesk AutoCAD 2019 Education Multi-seat Stand-alone

6.4. Modern Professional Data bases and Inquiry Systems Used in the Course Educational Process

Branding	Reference to information resource
Scopus database	https://www.scopus.com/
Web of Science Database	https://www.webofscience.com/
Scientific electronic library database (eLIBRARY.RU)	https://elibrary.ru/
Scientific Library of the Perm National Research Polytechnic University	https://lib.pstu/
Lan Electronic Library System	https://e.lanbook.com/
Electronic library system IPRbooks	https://www.iprbookshop.ru/
Information resources of the Network ConsultantPlus	https://www.consultant.ru/
Company database EBSCO	https://www.ebsco.com/

7. Logistics of the Course Educational Process

Type of classes	Name of the necessary basic equipment	Number of units
Practice	projector apparatus	1

8. Fund of the Course Evaluating Tools

Described in a separate document