### COMPETENCIAS/DESCRIPCION/OBJETIVOS

**SKILLS AND GOALS**

1. Give rationality to the analysis and describe the market’s behavior, from individual behavior of firms and households.

2. Learn the ability to evaluate the consequences of different scenarios and select the best, given the objectives, in markets where agents interact.

3. Understand the role of economic models to be able to explain the microeconomic relationships in markets where agents are rational. Understand the microeconomic strategies and their implications for management.

4. Learn the ability to identify key factors of a microeconomic problem.

5. Understand the effects of microeconomic policies using different graphical and mathematical tools.

6. Learn the ability to pose, and solve analytically, problems of noncompetitive markets. Understand the consequences of market power and the different competitive strategies of firms with market power.

7. Learn the ability to explain the answers to the problems of asymmetric information developed in the markets. Understand the implications of asymmetric information on the interaction between economic agents.

8. Learn the ability to understand market failures and some government regulations to address those failures. Understand the consequences of market failures.

**Description and keywords**

Description: In the course we analyze the behavior of noncompetitive markets, the implications of asymmetric information on the interaction between economic agents and market failures that can result when there are externalities or public goods. We also explore some answers that can mitigate the problems arising in these contexts.


### TEMARIO

**Contents**

**Part One: Market Structure and Competitive Strategy**

- **Topic 1.** Market Power: Monopoly and Monopsony.
- **Topic 2.** Pricing with Market Power.
- **Topic 3.** Monopolistic Competition and Oligopoly.
- **Topic 4.** Game Theory and Competitive Strategy

**Part Two: Information, Market Failure, and the Role of Government**

- **Topic 5.** Markets with Asymmetric Information.
- **Topic 6.** Externalities and Public Goods.
**EVALUACION**

- Examen escrito tipo test
- Realización de prácticas (ejercicios, casos o problemas)

**Aclaraciones:**

The grading rule is based on the assessment of participation in various training activities developed during the course and final multiple choice test. The grading rule is the same in both the first (January-February) and second (May-June) call.

The continuous assessment will evaluate the student's participation in training activities scheduled for each seminar and practical class and the extent in which they are acquiring the skills provided for this subject. The maximum weight of the continuous assessment of the final grade will be 25%.

It is also intended to carry out a final written test in order to assess the acquisition of the skills provided for the subject.

Students pass the course if they get a score of 5 out of 10. The minimum score a student must obtain in the final test will be 4 out of 10.

**MATERIALES DE USO OBLIGATORIO**

**BIBLIOGRAFÍA**

**Bibliografía básica**

R.S. Pindyck and D.L. Rubinfeld, Microeconomics, 8ª edición, 2013, Editorial: Pearson Prentice Hall.

**Bibliografía de profundización**

**Revistas**

**Direcciones de internet de interés**