

Microeconomics II

Spring 2024/2025



Program

This course will use the book “*Intermediate Microeconomics: An Intuitive Approach with Calculus*” by Thomas Nechyba. The instruction will take place via lectures that explain the theory and via tutorials that discuss exercises. Lecture slides will be made available on Fenix. The textbook and other relevant learning and practice materials (including exercises and selected answers) can be accessed on Cengage.

Course plan

Ch 21 - Externalities in Competitive Markets
Ch 17 - Choice and Markets in the Presence of Risk
Ch 22 - Asymmetric Information in Competitive Markets
Ch 23 - Monopoly
Ch 24 - Strategic Thinking and Game Theory
Ch 25 - Oligopoly
Ch 26 - Product Differentiation and Innovation in Markets
Ch 27 - Public Goods*

*If time permits

Evaluation: regular period

There are three assessment alternatives in the regular period: (i) two midterms only, (ii) one midterm and final exam, (iii) final exam only. You must select your preferred option at the beginning of the course, and once chosen, you cannot switch to a different option later.

(i) Two midterms only

The final grade in the regular period is the weighted average of the grades on two midterms (each weight 50%). Hence, this alternative implies you do not sit the final exam.

Both midterms consist of a set of multiple-choice and open questions. The first midterm will take place on Wednesday March 5, and the covered chapters are 21, 17, and 22. The second midterm will take place on Wednesday April 30, and the covered chapters are 23, 24, 25, and 26 (and 27, if time permits). See the program above for details.

(ii) One midterm and final exam

The grade is the weighted average of the grades on one midterm (weight of 40%) and final exam (weight of 60%). The midterm refers to one of the two midterms mentioned above, and you can choose which one you would like to take.

This assessment method requires a minimum grade for the final exam of 7.5. Subsequently, the final grade obtained in the regular period is the highest grade obtained between the weighted average of the midterm and final exam and the grade obtained in the final exam only.

(iii) Final exam only

The final exam will count a 100% towards the final grade in the regular period. Note that the final exam consists of a set of multiple-choice and open questions and covers all the chapters of the course (see the program above).

Evaluation: resit period

The resit period makes a distinction between two types of students: those that failed the course in the regular period and those that passed the course in the regular period but wish to improve their grade. The students that wish to improve their grade must register for the resit exam.

If the student opted for *(i) two midterms only* in the regular period, the resit exam counts for 100% towards the final grade in the resit period. This applies to both students that failed the course and that wish to improve their grade.

If the student opted for *(ii) one midterm and final exam* in the regular period, and failed the course, the final grade in the resit period is calculated as in the regular period: the highest grade obtained between the weighted average of the midterm and resit exam and the grade obtained in the resit exam only. For the students that wish to improve their grade, the resit exam counts for 100% towards the final grade in the resit period.

If the student opted for *(iii) final exam only* in the regular period, the resit exam counts for 100% towards the final grade in the resit period. Note that the resit exam has a similar structure to the final exam of the regular period.

What can(not) be used during the assessment?

Only non-graphic calculators can be used during midterms and exams. It is the responsibility of each student to bring a non-graphic calculator. All graphic calculators, cell phones, smart watches, tablets, and computers must be turned off and removed from the table.

Fraud

Cheating in any midterm or exam is punishable in accordance with Article 12 of the RGAC (General Regulations for Knowledge Assessment), Disciplinary Regulations of the University of Lisbon, and general law.

Access to Cengage

The textbook and other relevant learning and practice materials (including exercises and selected answers) can be accessed on Cengage. If you already have access from previously taking the Microeconomics I course, no further action is needed. Otherwise, please refer to the document "*Instructions Cengage*" on Fenix for guidance on how to obtain access.

A standard subscription costs 40 euros. However, students on a scholarship (bolseiros de ação social) can access the materials free of charge. If this applies to you, please contact the course coordinator, A. Isabel Tavares, at atavares@iseq.ulisboa.pt for assistance. For any other issues with access, feel free to email the course coordinator at the same address.

Bibliography

Nechyba T, Intermediate Microeconomics: An Intuitive Approach with Calculus, Cengage Learning EMEA, 2018.