



UNIVERSITY OF PIRAEUS

1) GENERAL

SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	OKMIK03	SEMESTER	6
COURSE TITLE	TOPICS ON MICROECONOMICS		
INDEPENDENT TEACHING ACTIVITIES	WEEKLY TEACHING HOURS	CREDITS	
Lectures	4	5	
COURSE TYPE	Scientific Expertise		
PREREQUISITE COURSES	-		
LANGUAGE OF INSTRUCTION and EXAMINATIONS	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No		
COURSE WEBSITE (URL)	https://eclass.unipi.gr/courses/OEP247/		

2) LEARNING OUTCOMES

Learning Outcomes

The aim of the course is to study the behaviour of individuals and firms in making decisions under uncertainty and asymmetric information. The ultimate goal of the course is to supplement the basic microeconomic courses by applying the methodological tools of microeconomic theory into the complexity of real world.

Upon successful completion of the course, students are expected to be capable of:

- Analyzing the imperfect markets
- Analyzing the different models of game theory
- Assessing the optimal pricing policy and the optimal advertising level of a firm
- Recognizing the different types of auctions
- Evaluating and estimating the risk of an investment in order to undertake the optimal investment decisions
- Analyzing issues raised in markets failing to achieve the optimal outcome due to problems related to asymmetric information, such as moral hazard and adverse selection
- Assessing the variety of available contracts between principal and agents in terms of productivity and risk taking

General Competences

- Risk assessment
- Decision-making
- Group/Team work
- Critical thinking
- Development of free, creative and inductive thinking

3) SYLLABUS

- Market structures
- Pricing and advertising
- Auctions
- Risk assessment
- Investment under uncertainty
- Asymmetric information
- Adverse selection
- Contracts and Moral Hazards
- Game theory

4) TEACHING and LEARNING METHODS

DELIVERY	In-class lectures	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY	Use of ICT in lectures as well as in communicating with students. <ul style="list-style-type: none"> • Use of projector for presenting the course content • Presentations, notes, announcements and general information are uploading to the course's website on the e-class platform • Frequent communication with students via email and e-class platform 	
TEACHING METHODS	Activity	Semester workload
	Lectures	52
	Exercises	36
	Study	35
	Exam	2
	Course Total	125
STUDENT PERFORMANCE EVALUATION	The assessment of the course is either: <ul style="list-style-type: none"> - A written examination including short answer questions and problem solving - A presentation and writing of an exonerative paper on topics related to the subject matter of the course. The language of the examination and the writing of the paper is Greek.	
ATTACHED BIBLIOGRAPHY	-Suggested bibliography: <ul style="list-style-type: none"> • Jeffrey Perloff (2017), "Microeconomics", Broken Hill Publishers Ltd (Eudoxus code: 59395315) • Hal Varian (2015), "Intermediate Microeconomics: A Modern Approach", KRITIKI Publishing S.A (Eudoxus code: 50659301). -- Related Journals: <ul style="list-style-type: none"> • Journal of Economic Theory • American Economic Journal: Microeconomics • Journal of Risk and Uncertainty • Journal of Industrial Economics • B.E. Journal of Theoretical Economics 	