



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Microeconomics 2	

Academic staff	Core academic unit(s)
Coordinating: prof. dr. Zita Tamašauskienė Other:	Vilnius University Siauliai Academy

Study cycle	Type of the course unit
First cycle studies	Compulsory

Mode of delivery	Semester or period when it is delivered	Language of instruction
Blended learning(s)	Spring semester	English

Requisites	
Prerequisites: Microeconomics 1	Co-requisites (if relevant):-

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	133	54	79

Purpose of the course unit		
To obtain knowledge on theory of microeconomics, to understand major methods of analysis and be able to apply them when performing research, analysing and assessing economic situations, solving economic problems.		
Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
Will know the features of the main market structures; by applying the methods of equilibrium and marginal analysis will be able to calculate the optimal amount of output and set prices of products when firms operate in different markets; will analyze the possibilities of firms to obtain economic and normal profits in the short and long term, will assess the efficiency of different markets.	Discussion, interactive lecture, literature analysis, problem solving	Assessment of activities in the classroom, control work Assessment of activities in the classroom, control work
Will understand the main types of price discrimination, will be able to analyze the impact of price discrimination on consumer and producer surpluses.	Discussion, interactive lecture, literature analysis, problem solving, case study (case studies)	
Will be able to analyze and evaluate resource markets, the peculiarities of business firms processes optimization and decision-making in different markets; to analyze and assess factors determining income distribution, consequences of the unequal income distribution.	Discussion, interactive lecture, literature analysis, problem-based teaching, problem solving	Assessment of activities in the classroom, exam
Will understand and apply the basic principles of the tax system; will know the essence of public goods and public choice;	Discussion, interactive lecture, literature analysis, practical tasks, problem-based teaching	

will understand the economic consequences of environmental pollution and will be able to assess the possibilities of its reduction.		
Will be able to substantiate the decisions. Will develop self-learning skills and the need for lifelong learning, continuous professional development.	Discussion, interactive lecture	Assessment of activities in the classroom

Content	Contact hours							Individual work: time and assignments	
	Lectures / E - learning	Tutorials / E - learning	Seminars	Workshops / E - learning	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1. Monopoly	2			2			5	8	Literature analysis Mankiw, 2016, pp. 299-313), solution of practical tasks, preparation for control work
2. Price Discrimination and monopoly regulation	2			2			4	8	Literature analysis Mankiw, 2016, pp. 314-328), solution of practical tasks, preparation for control work
3. Oligopoly	4			3			7	5	Literature analysis (Mankiw, 2016, pp. 347-372), solution of practical tasks, preparation for test and exam
4. Monopolistic Competition and Product Differentiation	2			2			4	5	Literature analysis Mankiw, 2016, pp. 329-346) solution of practical tasks, preparation for control work
5. Competitive Factor Markets	4			2			6	10	Literature analysis Mankiw, 2016, pp. 373-385) case analysis, preparation for discussions, exam
Control work				2			2		
6. Different Factor Markets	4			2			6	5	Literature analysis Pindyck, Rubinfeld, 2018, pp. 560-572) case analysis, preparation for discussions, exam
7. Tax System	2			2			5	5	Literature analysis Mankiw, 2016, pp. 223-258) case analysis, preparation for discussions, exam
8. Externalities	4			2			4	10	Literature analysis Mankiw, 2016, pp. 195-201) case

									analysis, preparation for discussions, exam
9. Public Goods and Common Resources	2			2			4	10	Literature analysis Mankiw, 2016, pp. 215-222) case analysis, preparation for discussions, exam
10. Frontiers of Microeconomics	2			1			3	13	Literature analysis Mankiw, 2016, pp. 461-482 case analysis, preparation for discussions, exam
Exam		2		2			4		
Total	28	2	0	24	0	0	54	79	

Assessment strategy	Weight %	Deadline	Assessment criteria
Classroom activity during lectures and seminars	20	During the semester	Student activity in the classroom during lectures and seminars, performing practical tasks, analyzing individual cases and participating in discussions: 10 - 9 points (Student does all homework: solves practical tasks, analyzes cases, actively participates in discussions, expresses a reasoned approach, provides a critical assessment, answers questions in detail and with arguments). 8 - 7 points - (Student does homework: solves practical tasks, analyzes cases, participates in discussions, expresses attitudes, answers questions). 6 - 5 points (Student only partially does homework, participates in discussions, only partially answers questions). 4 - 1 points (Student does not do homework, poorly participates in discussions).
Control work	30	During the semester, topics: 1-4	Control work consists of two parts: theoretical test and practical tasks. The test value is 3 points. The score depends on the number of correct answers. The test has 10 closed type questions. The value of each correct answer is 0,3 points. Two practical tasks are assessed by 7 points. The value of each is 3.5 points.
Exam	50	During the exam session, topics: 5-8	The exam task consists of two parts: two open-ended theoretical questions and 4 practical tasks. The relevance of the answers to the question, the logic and completeness (theoretical questions) and the accuracy of the task solution are assessed. 4 points are awarded for open-ended questions, 6 for practical tasks.

Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
Required reading				
Mankiw, N.G.	2016	Principles of Economics	8th Ed.	Harvard university
Pindyck, R., Rubinfeld D. L.	2018	Microeconomics, Global Edition	9th Ed.	Pearson
Recommended reading				
Krugman P., Wells, R.	2013	Microeconomics	3th Ed.	Worth
Cowen T. Tabarrok A.	2021	Modern Principles of Economics	5 th Ed.	Worth
Parkin, M.	2016	Microeconomics	12th Ed.	Pearson