

**Academic discipline:  
«Microeconomics»**

<b>Code and name of specialty</b>	1-26 02 01 Business administration
<b>Training course</b>	1
<b>Semester of training</b>	1/2
<b>Number of class hours:</b>	18
<b>Lectures</b>	10
<b>Seminar classes</b>	8
<b>Practical classes</b>	-
<b>Laboratory classes</b>	-
<b>Form of current assessment (credit/differential credit/exam)</b>	-/ exam
<b>Number of credits</b>	3
<b>Competencies to be formed</b>	Mastering the academic discipline «Microeconomics» should ensure the formation of basic professional competencies: to understand consumers' and organizations' behavior in a market economy, pricing mechanisms in commodity and resource markets, conditions of general economic equilibrium, directions, tools and boundaries of state microeconomic policy; to apply theoretical knowledge to make optimal decisions in conditions of economic choice.

**Brief content of the academic discipline:**

«Microeconomics» is the academic discipline that includes the following aspects: market, perfect competition, law of supply and demand, equilibrium, and equilibrium price; theories of consumer and producer (enterprise) behavior; budget constraint, indifference curves, marginal replacement rates; maximizing firm profits in all types of markets, including resource; market power, monopoly, natural monopoly, price discrimination; oligopoly, the game theory and strategic behavior of firms, monopolistic competition; the economics of uncertainty and risk: causes, types, ways of reducing risk; the theory of household behavior, budget constraints, intertemporal choice, liquidity constraints; public goods: supply and demand, rent search; transaction costs and Coase's theorem; information asymmetry and negative selection, market signals, analysis of "principal-agent" relationships; general equilibrium.