

Content

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
ECON215	Microeconomics II	3	3	0	0	3	5
Prerequisites	ECON108						
Admission Requirements	ECON108						
Language of Instruction	French						
Course Type	Compulsory						
Course Level	Bachelor Degree						
Objective	The aim of the course is to develop students' conceptual thinking skills related to economic analysis so that they can approach the issues and problems related to business life, economic policies and individual decision-making that they will encounter at different stages of their lives from a well-grounded perspective.						
Content	ECON 215 is a continuation of ECON 108 Microeconomics 1 course and will continue to cover some of the basic topics of microeconomics. Topics will include producer theory, long-run production decisions, partial market equilibrium, general equilibrium and welfare theorems, choice under risk and uncertainty.						
References	Microeconomics: An Intuitive Approach by Thomas Nechyba, South-Western/Cengage Learning, 2011 Fikret Şenses, "İktisada (Farklı Bir) Giriş", İletişim Yayıncılık, 2018						

Theory Topics

Week	Weekly Contents
1	Introduction - Short-run producer model: A reminder of the single input single output model
2	Multiple input production model
3	Cost minimization and profit maximization: Duality in the producer theory
4	Short and long term production decisions: Effects of changes in economic conditions
5	Competitive market equilibrium
6	Firm entry and exit and short-long run equilibrium difference
7	Problem session
8	Midterm exam
9	Equilibrium welfare analysis: The invisible hand and the First Welfare Theorem
10	General equilibrium Edgeworth Box and the producer model
11	Efficiency in general equilibrium: First and Second Welfare Theorems
12	Choice under uncertainty: Different attitudes towards risk, risk aversion and insurance
13	Expected utility and choice in the presence of risk
14	Synthesis