

Content

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
ECK 556	Microeconomics II	2	3	0	0	3	6

Prerequisites	
Admission Requirements	

Language of Instruction	Turkish
Course Type	Compulsory
Course Level	Masters Degree
Objective	to comprehend the theories that explain the consumer and the producer behaviour
Content	the course covers an extension of the subjects covered in Microeconomics I. Inspects (at the intermediate level) theories that explain the consumer and producer behaviour. for the former, the course covers the consumer choice first in a dynamic setup and then under uncertainty. for the latter, the course covers the producer choice first under monopoly and then under duopoly. Finally, it provides a synthesis of the consumer and the producer behaviour by analyzing walrasian general equilibrium models.
References	H. Varian Introduction to microeconomics (french version also available) Picard P. les éléments de microéconomie

Theory Topics

Week	Weekly Contents
1	Consumer theory: summary of the previous term
2	intertemporal consumer choice
3	interest rate-consumption relation, income effect, substitution effect
4	consumer choice under uncertainty
5	insurance demand
6	optimal insurance rate and moral hazard
7	market structures with imperfect competition
8	producer equilibrium under private monopoly
9	deadweight loss of private monopoly, public monopoly, price discrimination
10	duopoly types
11	price and quantity under Cournot duopoly
12	price and quantity under Stackelberg
13	price and quantity under Bertrand duopoly
14	revision session