

Content

Course Code	Course Name	Semester	Theory	Practice	Lab	Credit	ECTS
ECON201	Microeconomics I	3	5	0	0	5	7

Prerequisites	
Admission Requirements	

Language of Instruction	Turkish
Course Type	Compulsory
Course Level	Bachelor Degree
Objective	Analysis of the consumer and firm behavior and production and distribution process of the societies. Decision making of the consumers and firms as well as their interactions and outcomes will be analyzed at the introductory level
Content	Consumer theory and demand analysis; producer theory, cost minimization and profit maximization; short term and long term supply analysis; competitive market equilibrium
References	Thomas Neczyba, Cengage Learning, Microeconomics: An Intuitive Approach with Calculus Pierre Picard, Montchrestien, Eléments de micro-économie

Theory Topics

Week	Weekly Contents
1	Introduction, microeconomic problem
2	Consumer's economic circumstances, budget constraint
3	Tastes and indifference curves
4	Different types of tastes, elasticity of substitution and utility functions
5	Optimizing choice of consumer
6	Income and substitution effects
7	Demand functions
8	Producer theory, short run firm behavior
9	Multiple inputs and production
10	Cost minimization, profit maximization and duality
11	Short and long run production and supply
12	Competitive equilibrium
13	Efficiency of the market
14	Synthesis