

Course Unit	Economics I	Field of study	Economics
Bachelor in	Accounting	School	School of Technology and Management
Academic Year	2023/2024	Year of study	1
Type	Semestral	Semester	1
Level	1-1	ECTS credits	6.0
Code	9056-514-1102-00-23		
Workload (hours)	162	Contact hours	T - , TP 50, PL - , TC - , S - , E - , OT 10, O -

T - Lectures; TP - Lectures and problem-solving; PL - Problem-solving, project or laboratory; TC - Fieldwork; S - Seminar; E - Placement; OT - Tutorial; O - Other

Name(s) of lecturer(s) António Borges Fernandes, Maria Isabel Barreiro Ribeiro, Alberto Joao Carvalho Sobrinho Teixeira, Joao Pedro Almendra Xavier Teixeira

Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:

1. Understand the phenomena related to the choice of economic agents;
2. Understand the phenomena related to the consumers choice, the budgetary restriction and the consumption utility;
3. Understand the phenomena related to the enterprises choice and the efficient use of the productive process (profits maximization and costs minimization);
4. Understand the role and the implications of the State intervention in the different markets;
5. Select, analyze and understand economic information, obtained from the countless available sources, connected with the topics taught.

Prerequisites

Before the course unit the learner is expected to be able to:
Use basic quantitative methods

Course contents

Introduction to economics.
Supply and demand theories.
Consumer theory.
Firm theory.
Market structures.

Course contents (extended version)

1. Introduction to economics
 - Microeconomics Vs. Macroeconomics;
 - Economics' object of study;
 - The production possibilities frontier.
2. Demand theory and supply theory
 - Market supply and demand;
 - Demand and supply determinants;
 - Shift and movement of the curves of supply and demand;
 - Market equilibrium;
 - Changes to market equilibrium;
 - Price elasticity of demand and price elasticity of supply;
 - Income elasticity;
 - Cross-price elasticity of demand;
 - State Intervention.
3. Consumer theory
 - Budget constraint;
 - Indifference theory;
 - Optimal consumer decision;
 - Consumer surplus.
4. Firm theory
 - Production theory;
 - Costs theory.
5. Market structures
 - Perfect competition;
 - Monopoly;
 - Monopolistic competition;
 - Oligopoly.

Recommended reading

1. Lobo, F. C., & Andrade, C. (2023). Princípios de Microeconomia. (2ª ed.). Edições Sílabo.
2. Lobo, F. C., & Andrade, C. (2022). Princípios de Microeconomia – Exercícios. Edições Sílabo.
3. Morgado, A. J., & Ferreira, P. (2021). Princípios de Microeconomia (2ª ed.). Rei dos Livros.
4. Pinho, M. (2022). Microeconomia. Teoria e prática simplificada (5ª ed.). Edições Sílabo.
5. Samuelson, P., & Nordhaus, W. (2011). Economia (19ª ed.). McGraw-Hill.

Teaching and learning methods

Use expositive method complemented by active learning techniques, which intend to appeal to the students' participation in the process, through case studies and exercise solving techniques.
Individual and group work as a way to promote moments of discussion and reflection.
Promotion of individual tutorial sessions.

Assessment methods

1. Alternative 1: Continuous evaluation - (Regular, Student Worker) (Final)
 - Intermediate Written Test - 50%
 - Final Written Exam - 50%
2. Alternative 2: Final exam - (Student Worker) (Final, Supplementary, Special)
 - Final Written Exam - 100%

Assessment methods

3. Alternative 3: Final exam - (Regular) (Supplementary, Special)
- Final Written Exam - 100%

Language of instruction

Portuguese

Electronic validation

António Borges Fernandes, Maria Isabel Barreiro Ribeiro	Joaquim Agostinho Mendes Leite	Oliva Maria Dourado Martins	José Carlos Rufino Amaro
09-10-2023	10-10-2023	10-10-2023	20-10-2023