

**CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ECONOMICS, UNIVERSITY OF NIGERIA NSUKKA**

WORK PLAN

NAME OF LECTURER:

COURSE: ECO 502 MICROECONOMICS II

Study Week	TOPIC SUB-TOPIC	RESULTS LEARNING	TIME Hrs	METHODS	Suggested YouTubes & Videos
1-3	<p>MARKET FAILURE, EXTERNALITIES AND PUBLIC GOODS:</p> <p>1.1 Economic Efficiency and Market Failure;</p> <p>2.1 Natural Monopolies; Indivisibilities and Increasing Returns; Imperfect Information</p> <p>3.1 Consumption Externality, Production Externality and Solutions to the Challenges of Externalities; Detailed Treatment of Public Goods</p>	<p>The student can:</p> <ul style="list-style-type: none"> ✓ Briefly explain economic efficiency and market failure. ✓ Briefly explain natural monopolies and why they exist. ✓ Briefly explain the concepts of indivisibilities and increasing returns. ✓ Briefly explain the concept of imperfect information. ✓ Briefly explain the concept of consumption and production externalities; and explain the solutions to the challenges of externalities; and briefly explain the concept of public goods 	9 hrs	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of internet materials 	There are many good YouTubes & Videos available on the Internet.

<p>4-6</p>	<p>OLIGOPOLY</p> <p>Cournot Model; Bertrand Model; Stackbelger Model; Price Leadership.</p>	<ul style="list-style-type: none"> ✓ Explain Cournot Model. ✓ Explain Bertrand Model. ✓ Explain Stackbelger Model. ✓ Explain Price Leadership. 	<p>9 hrs</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions like: Presentations, Case Studies, Analysis and Quizzes. <p>* Guided study will include text readings and the use of a wide range internet-based resources.</p>	
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<p>7-9</p>	<p>GAME THEORY</p> <p>Detailed Description of a Game; Perfect, Imperfect, Symmetric, Asymmetric, Complete and Incomplete Information; Pure and Mixed Strategies; Co-operative versus Non-cooperative Games; Basic Elements of Non-cooperative Games; Classic, Dynamic and Repeated Games; Nash Equilibrium, Refinements of Nash Equilibrium and Dominant Strategy Equilibrium.</p>	<ul style="list-style-type: none"> ✓ Describe a game. ✓ Explain the concepts of perfect, imperfect, symmetric, asymmetric, complete and incomplete information. ✓ Distinguish between co-operative and non-cooperative games. ✓ Mention the basic elements of non-operative games. ✓ Explain the concepts of classic, dynamic and repeated games. ✓ Explain the concept of Nash equilibrium and state the refinements of Nash equilibrium. ✓ Explain the concept of dominant strategy equilibrium. 	<p>9 hrs</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Studies, Analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet-based resources. 	<p>There are many good YouTubes & Videos available on the Internet.</p> <p>There are many good YouTubes & Videos available on the Internet.</p>
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<p>10-11</p>	<p>INFORMATION ECONOMICS</p> <p>10.1 Adverse Selection; Moral Hazard and the Principal Agent Problem;</p> <p>11.1 Information and Market Performance.</p>	<ul style="list-style-type: none"> ✓ Explain the concept of adverse selection. ✓ Explain the concept of moral hazard as well as explain the principal-agent problem. ✓ Explain the relationship between information and market performance. ✓ Explain intertemporal optimization with several time periods. 	<p>6 hrs</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Studies, Analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet-based resources 	<p>There are numerous You Tubes and Videos available on the Internet.</p>
<p>12</p>	<p>ALTERNATIVE THEORIES OF THE FIRM Transaction Cost Models of the Firm; Behavioural Models of the Firm; Evolutionary Models of the Firm.</p>	<ul style="list-style-type: none"> ✓ Explain transaction cost models. 	<p>3 hrs</p>		<p>There are numerous YouTubes and Videos</p>

		<ul style="list-style-type: none"> ✓ Explain behavioural models of the firm. ✓ Explain evolutionary models of the firm. 		<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Studies, Analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet-based resources. 	available on the Internet.
13	<p>INTRODUCTION TO BEHAVIOURAL ECONOMICS Nature and methodology of behavioural economics; values, preferences and choices; beliefs and expectations; decision making under risks and uncertainty; mental accounting; social preferences.</p>	<ul style="list-style-type: none"> ✓ Explain the nature and methodology of behavioural economics. ✓ Explain the concepts of values, preferences and 	3 hrs	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and 	There are numerous You Tubes and Videos available on the Internet.

		<p>choices.</p> <ul style="list-style-type: none"> ✓ Explain how beliefs and preferences determine economic behaviour. ✓ Explain the process of decision making under risks and uncertainty. ✓ Explain the concepts of mental accounting and social preferences. 		<p>guided study.</p> <ul style="list-style-type: none"> ✓ Personal contact sessions will include: Presentations, Case Studies, Analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet-based resources. 	
STUDY WEEKS (Week 1 – Week 13)					
14.	REVISION WEEK				
15.	FINAL EXAMINATION				

LECTURER:

PROGRAMME LEADER