


5.00 credits	45.0 h + 20.0 h	Q1
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Teacher(s)	Scarmure Patrick ;
Language :	French
Place of the course	Mons
Prerequisites	<i>The prerequisite(s) for this Teaching Unit (Unité d'enseignement – UE) for the programmes/courses that offer this Teaching Unit are specified at the end of this sheet.</i>
Main themes	This learning unit models the behavior of individuals (the theory of consumer choice) and organizations (technology and production cost, market power and quantity-price decision) on a market. Emphasis is placed on trade-offs (optimization under constraints), the interaction between economic agents and equilibriums. Aimed at management students, the relationships between microeconomics and the various management disciplines (marketing, finance, strategy) are also addressed through the analysis of price discrimination and advertising, that of oligopoly markets and decision-making under uncertainty. This learning unit is based on numerous examples from the information economy.
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <p>Given the « competencies referential » linked to the LSM Bachelor in Management and Business Engineering, this course mainly develops the following competencies:</p> <ul style="list-style-type: none"> • 2.3. Acquire a knowledge base in quantitative, IT and digital methods. • 3.2. Apply clear and structured analytical reasoning, conceptual frameworks and science-based models to describe and analyse a simple but concrete problem and offer a solution. <p>1</p> <p>At the end of the class, the student will be able to:</p> <ul style="list-style-type: none"> • master the concepts of microeconomics and their articulation; • understand the principles of economic reasoning; • understand the models of microeconomics in relation to business management; • use optimization techniques.
Bibliography	<p>PINDYCK R., RUBINFELD D. (2017), Microéconomie, Pearson, 9e éd., traduction de PINDYCK R., RUBINFELD D. (2017), Microeconomics, 9th ed., Pearson.</p> <p>VARIAN H. (2015), Introduction à la microéconomie, De Boeck, 8e éd., traduction de VARIAN H. (2014), Intermediate Microeconomics: A Modern Approach, 9th ed. Norton.</p>
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)

Program title	Acronym	Credits	Prerequisite	Learning outcomes
Bachelor : Business Engineering	INGM1BA	5	MECON1104	
Bachelor in Management	GESM1BA	5	MECON1104	