


In view of the health context linked to the spread of the coronavirus, the methods of organisation and evaluation of the learning units could be adapted in different situations; these possible new methods have been - or will be - communicated by the teachers to the students.

6 credits	45.0 h + 10.0 h	Q1
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Teacher(s)	Scarmure Patrick ;
Language :	French
Place of the course	Mons
Aims	<ul style="list-style-type: none"> • Perfect markets <p>Consumer choice, demand and elasticity, production decision and supply, law of supply and demand, market equilibrium and economic efficiency.</p> <ul style="list-style-type: none"> • Technologies and cost minimisation <p>Production function, average and marginal income, returns to scale, short and long-term cost minimisation, fixed and variable costs, total, average and marginal costs, economies of scale.</p> <ul style="list-style-type: none"> • (Absence of) market forces and price-quantity decision <p>Total, average and marginal revenue, profit maximisation, marginal and average conditions, elasticity and margin.</p> <p>1 <ul style="list-style-type: none"> • Price discrimination <p>Pricing and market segmentation, two-part pricing and related sales, aggregation of demand and groups sales.</p> <ul style="list-style-type: none"> • Advertising <p>Optimal advertising expenditure: the Dorfman-Steiner model.</p> <ul style="list-style-type: none"> • Oligopolistic competition and agreement <p>Cournot duopoly and best response, Stackelberg quantity leadership and the advantage of initiative, Bertrand price war, collusion, coordination and incitement to cheat.</p> <ul style="list-style-type: none"> • Other topics, chosen by the teacher • Theory of consumer choice, market failures, vertical relationships, aspects of gaming theory. <p>-----</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p> </p>
Bibliography	<p>PINDYCK R., RUBINFELD D. (2017), Microéconomie, Pearson, 9e éd., traduction de PINDYCK R., RUBINFELD D. (2017), Microeconomics, 9th ed., Pearson.</p> <p>ALLEN B., WEIGELT K., DOHERTY N., MANSFIED E. (2012), Managerial Economics – Theory, Applications, and Cases, 8th ed., Norton.</p>
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [60] in Management (shift schedule)	GEHM2M1	6		
Master [120] in Management (shift schedule)	GEHM2M	6		