



## *The Hebrew University of Jerusalem*

### *Syllabus*

## **FIRM THEORY - 71737**

*Last update 12-09-2023*

*HU Credits:* 4

*Degree/Cycle:* 1st degree (Bachelor)

*Responsible Department:* Environmental Economics & Management

*Academic year:* 0

*Semester:* 2nd Semester

*Teaching Languages:* Hebrew

*Campus:* Rehovot

*Course/Module Coordinator:* Prof. Ayal Kimhi

*Coordinator Email:* [ayal.kimhi@mail.huji.ac.il](mailto:ayal.kimhi@mail.huji.ac.il)

*Coordinator Office Hours:* by appointment

*Teaching Staff:*

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Mr. Ofer Bruner

Course/Module description:

The course discusses the decisions of the producer at the technology and costs levels and the producer's behavior in the various markets.

Course/Module aims:

Provide the students with tools for understanding the behavior of firms in the different markets and its implication for economy-wide welfare

Learning outcomes - On successful completion of this module, students should be able to:

Students will be able to analyze the implications of the different market structures, what conditions prevail in these market structures, their implications for welfare and government interventions most suitable for these conditions.

Attendance requirements(%):

100

Teaching arrangement and method of instruction: lectures and exercises

Course/Module Content:

1. Production function
2. Expenditure function
3. Maximizing profits
4. Equilibrium in Perfect competition
5. Demand for factors of production
6. Monopoly
7. Monopsony
8. Oligopoly

Required Reading:

None

Additional Reading Material:

- Varian- Intermediate Microeconomics

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Grading Scheme:

*Written / Oral / Practical Exam 100 %*

Additional information:

*Students are required to submit 80% of the exercises given during the semester, on time. Students who do not fulfill this requirement will lose 5 points for each exercise not submitted on time on top of the 20% allowed.*