



PROGRAMME IN BUSINESS AND ECONOMICS

EKN102 Microeconomics, 6 credits

Mikroekonomi, 6 högskolepoäng

First Cycle

Confirmation

This course syllabus was confirmed by Programme in Business and Economics (ICU) on 2019-06-13 and was last revised on 2021-11-08 to be valid from 2022-01-17, spring semester of 2022.

Field of education: Social Sciences 100%

Department: Programme in Business and Economics

Other participating department

Department of Economics

Position in the educational system

The course is included in the Bachelor's Programme in Business and Economics during semester 2. The course is not offered as a freestanding course.

The course can be part of the following programme: 1) Bachelor's Programme in Business and Economics (S1EKA)

Main field of studies

Financial Economics

Economics

Specialization

G1N, First cycle, has only upper-secondary level entry requirements

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Entry requirements

General entrance requirements for university studies and the Swedish upper secondary courses English B, Mathematics C, Civics A or English 6, Mathematics 3b/3c, Civics 1b/1a1-1a2 or equivalent.

Learning outcomes

On successful completion of the course the student will be able to:

1. Account for the basic theory of consumer and producer decisions. This includes factors that affect demand, how producers utilise production resources in order for production to take place as resource-efficiently as possible and how supply is thereby determined.
2. Describe how, in the event of perfect competition, one can identify short-term and long-term equilibrium, and be able to explain how price formation takes place in different market forms. Furthermore, the student must be able to explain and critically analyse the meaning of economic efficiency, as well as critically compare perfect and imperfect competition with regard to economic efficiency.
3. Identify different forms of "market failures" and critically compare different measures to solve the problem, for example in the form of taxes, subsidies and quantitative regulations.

The course is sustainability-related, which means that at least one of the learning outcomes clearly shows that the course content meets at least one of the University of Gothenburg's confirmed sustainability criteria.

Course content

The course describes how consumers and producers act in markets for both consumer products and inputs. First, the factors that determine demand and supply in a market and how these interact through the price mechanism to reach a market equilibrium are studied. Then consumers' actions in a market and what determines demand are studied in more detail. Thereafter, producers' actions under various market forms are treated, as well as price formation in the market for input goods, mainly the labour market. The concept of economic efficiency is defined and analysed under different market forms. Finally, shortcomings that may occur in the market system's ability to allocate resources and various measures that exist to deal with this problem, as well as their effects on the market outcome, are discussed.

Form of teaching

Teaching takes place through lectures and exercises.

Language of instruction: Swedish and English

Assessment

Learning outcome 1–3 are examined via a written individual exam.

In addition to the compulsory written examination there is a non-mandatory element in the form of written assignments that gives bonus points. The element is only possible to participate in, and earn points for, when the student is registered on the course instance.

A student who has taken two exams in a course or part of a course without obtaining a pass grade is entitled to the nomination of another examiner. The student needs to contact the department for a new examiner, preferably in writing, and this should be approved by the department unless there are special reasons to the contrary (Chapter 6 Section 22 of the Higher Education Ordinance).

If a student has received a recommendation from the University of Gothenburg for special educational support, where it is compatible with the learning outcomes of the course and provided that no unreasonable resources are required, the examiner may decide to allow the student to sit an adjusted exam or alternative form of assessment.

In the event that a course has ceased or undergone major changes, students are to be guaranteed at least three examination sessions (including the ordinary examination session) over a period of at least one year, but no more than two years, after the course has ceased/been changed.

Grades

The grading scale comprises: Excellent (A), Very good (B), Good (C), Satisfactory (D), Sufficient (E) and Fail (F).

To obtain a passing course grade, students must receive a passing grade on the individual written examination. To determine the final grade, points from the non-compulsory element are combined with the points received from the written examination. Any points earned from the non-compulsory assignments are only valid during the course instance (initial exam and two re-exams).

Course evaluation

Upon completion, the course will be evaluated in accordance with the rules for course evaluations established by the Bachelor's Programme in Business and Economics at the School of Business, Economics and Law. The result and any changes in the course structure should be communicated to both the students who completed the evaluation and to the students who will start the course.