



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 2020-11-06 to be valid from 2021-01-18, spring semester of 2021.

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

Economics

Financial 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 decisions and the factors that influence demand, how a business should utilise production resources in order to minimise production costs, and how supply is determined,
2. describe how short-term and long-term equilibria can be determined under perfect competition, and explain and critically analyse the meaning of economic efficiency the student will also be able to explain price formation under different forms of imperfect competition and to critically compare perfect and imperfect competition with respect to economic efficiency,
3. identify different forms of market failures and suggest and critically compare various interventions that authorities can utilise, such as taxes, subsidies and quantitative regulations.

Course content

The course describes how market mechanisms allocate resources to the production of various goods and services as well as what economic policy tools can be utilised to influence the market outcome. Initially, students learn about the factors that determine supply and demand in a market and how these interact through the price mechanism. This is followed by analyses of firm behaviour in response to various market structures and of the formation of prices in resource markets, in particular the labour market. The concept of economic efficiency is defined and analysed in the context of different market structures. The last part of the course covers cases when the market fails to allocate resources efficiently and different policy instruments and their effects on the market outcome.

Form of teaching

Lectures and exercises.

Language of instruction: Swedish

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.

Additional information

The course can not be used in qualification together with either EPN201 Microeconomics, or NEG100 Economics: Introductory Level, module Principles of Microeconomics.