



DEPARTMENT OF ECONOMICS

NEK102 Principles of Microeconomic, 7.5 credits

Grundläggande mikroekonomi, 7,5 högskolepoäng

First Cycle

Confirmation

This course syllabus was confirmed by Department of Economics on 2019-08-07 and was last revised on 2023-03-15 to be valid from 2023-08-28, autumn semester of 2023.

Field of education: Social Sciences 100%

Department: Department of Economics

Position in the educational system

This is a 7.5-credit single subject basic course in economics, offered at the first-cycle level.

The course can be part of the following programmes: 1) European Studies Program (S1EUR), 2) Bachelor's Programme in Logistic management (S1LOG), 3) Program in Environmental Social Science (S1SMI), 4) Bachelor Programme in Economic History and Human Geography (S1SAP) and 5) Program in Political Science (S1STV)

Main field of studies

Economics

Specialization

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

Entry requirements

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

Learning outcomes

After completion of the course, the student shall be able to:

1. describe the basic economic theory of consumer decisions and the factors influencing demand. The student should also be able to explain how a firm should utilise production resources to minimise the cost of production and how supply is

determined.

2. describe how short-run and long-run equilibrium can be determined under perfect competition, as well as explain and critically analyse the meaning of economic efficiency. In addition, the student should be able to explain the formation of prices under different forms of imperfect competition, as well as critically compare perfect competition with imperfect competition with regard to economic efficiency.
3. identify different types of market failures and suggest and critically compare different measures that policymakers may implement in the form of taxes, subsidies, quantitative regulations, etc.
4. apply Excel as a calculation tool within businesses and organisations. (learning outcome specific to students at the Bachelor's Programme in Logistic management, adopted from Fall 2016 onward).

How overall learning goals of the bachelor's degree are related to the learning outcomes of the course:

Overall learning goals	Learning outcomes
Knowledge and understanding	1+2+3
Skills and abilities	1+2+3+4
Judgement and approach	2+3

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

This course describes how the market mechanisms allocate resources to production of various goods and services and which economic policy tools can be used to adjust the outcome.

First, the factors that determine supply and demand in a market and how they interact through the price mechanism are studied. The course continues to address the actions of firms under various market-structure characteristics, as well as price formation in resource markets, in particular the labour market. The concept of economic efficiency is defined and analysed under various market forms. Lastly, the course discusses deficiencies that can occur in the market's ability to allocate resources as well as various government interventions and their effects on the outcome.

Form of teaching

The content of the course is presented mainly at lectures and in group exercises. A large part of the knowledge acquisition on the course is done through own work by the

student.

Language of instruction: Swedish

Teaching activities in English may occur.

Assessment

Learning outcomes 1-3 of the course are examined through a final written exam and assignments..

If a student, who has failed the same examined element on two occasions, wishes to change examiner before the next examination session, such a request is to be submitted to the department in writing and granted unless there are special reasons to the contrary (Chapter 6, Section 22 of Higher Education Ordinance).

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, though at most 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).

Course evaluation

Course evaluation is done digitally and anonymously at the end of the course.

The survey material is compiled and the results from the course evaluation and proposals for possible improvement measures are discussed at the course committee meeting. After the course evaluation is completed, the result will be published at the course homepage.

If a change of course is done based on the course evaluation, this will be communicated at the course introduction for the upcoming student group.

Additional information

1. Transitional rules: The course replaces the sub-course "Principles of Microeconomics" within the course block "Economics: Introductory level, 30hp" (NEG110)

2. Limitations: The course may not be included in the same degree as the sub-course "Principles of Microeconomics, 7.5 credits", which is part of NEG110, NEG100 and NE0100.