



DEPARTMENT OF ECONOMICS

NEK203 Microeconomic Theory, 7.5 credits

Mikroteori, 7,5 högskolepoäng

First Cycle

Confirmation

This course syllabus was confirmed by Department of Economics on 2019-08-07 and was last revised on 2022-01-17 to be valid from 2022-08-29, autumn semester of 2022.

Field of education: Social Sciences 100%

Department: Department of Economics

Position in the educational system

This is a 7.5 credits intermediate course in Economics within the first-cycle level.

The course can be part of the following programmes: 1) Program in Environmental Social Science (S1SML), 2) European Studies Program (S1EUR), 3) Programme in Business and Economics (S1HEP), 4) Program in Environmental Social Science (S1SMI), 5) Programme in Business and Economics (S1HEG), 6) Bachelor's Programme in Business and Economics (S1EKA) and 7) Program in Political Science (S1STV)

Main field of studies

Economics

Financial Economics

Specialization

G1F, First cycle, has less than 60 credits in first-cycle course/s as entry requirements

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Entry requirements

Admission to the course requires 30 credits of Economics, of which at least 15 credits have obtained a passing grade.

Learning outcomes

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

1. describe and understand key concepts, definitions and results in several areas, such as for example the individual's choice of consumption and labor supply; firm's production choices as well as demand for labor given different market conditions. Moreover, the student should be able to describe theories of, for example, competition and imperfect markets such as oligopoly and monopoly markets, as well as externalities, public goods and Pareto efficiency .
2. analyse microeconomic problems related to learning outcome 1, algebraically , in writing and graphically.

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
Skills and abilities	2
Judgement and approach	

Course content

The course aims to provide in depth knowledge in microeconomic theory. The theory of individual consumer and producer behaviour and how these theories is deepened and connected by the theory of general equilibrium. Deviations from the model of perfect competition, for example in the form of imperfect markets and externalities are being studied. The theories are partly explained using abstract symbols and in a more mathematical way than in the introductory course.

A course in microeconomics is a good starting point to other more specialized courses such as financial economics, public economics or environmental economics, which in turn can lead to a project paper in which theories and statistical methods are used.

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: English and Swedish

Assessment

All learning outcomes are examined by a written examination. If the student's result fall on the limit of the grade E, individual assignments may also be included in order to achieve the higher grade.

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. The same applies to work experience and VFU, although this is restricted to just one additional examination session.

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 "Macroeconomics Theory" within the course block "Economics: Intermediate level, 30hp" (NEG200)
2. Limitations: The course may not be included in the same degree as the sub-course "Macroeconomics Theory, 7.5 ECTS", which is part of NEG200 and NE0200, as well as HNE265.