

## **Micro Economics, 7,5 HE credits**

*Mikroekonomi, 7,5 hp*

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Established: 2018-03-08

Established by: School of Business, Economics and IT

Applies from: H18

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### **Learning outcomes**

After completing the course the student is expected to:

- have fundamental knowledge in microeconomic theory
- have the ability to apply this theory by formulating and solving microeconomic problems
- being able to acquire intermediate courses in microeconomics, on the basis of adequate knowledge and skills in the subject.

Specifically, after completed course the student is expected to have knowledge of and ability to:

- apply the principles of how individuals, companies and governments act in order to use available resources as efficient as possible
- show how the economic actors' performance work together on goods and factor markets when it comes to establish prices and quantities
- analyze the consequences of different kinds of market failures.

### **Entry requirements**

General entry requirements

**You also need:** Mathematics 3b alternatively 3c, Civics 1b alternatively 1a1+1a2.

or

Mathematics C, Civics A.

(Field-specific entry requirements 4 / A4)

### **The forms of assessment of student performance**

The course is examined in form of written examinations

### **Course contents**

The course starts with the choices and the decisions that individual consumers, companies and organizations are confronted with in order to allocate scarce resources efficiently. The individual consumer has to make decisions about how much to buy of different goods and services and also how much to supply of different production factors, e.g. labor. The company's resource allocation problem is to decide the quantities to be produced and also how much of different factor resources the company is going to use in the production. Next

step in the course is to study how prices and quantities of products and production factors are determined by the actors' different decisions. In this context, the importance of competition is studied. The course also deals with social economic efficiency. The occurrence of externalities and public goods can, for instance, lead to environmental problems and inefficient resource allocation. The question is then what type of actions the government can take in order to adjust the allocation. Special interest is devoted to the government's ability to use taxes and subsidies to influence the use of resources. To increase the understanding of the theories and the models covered in the course; both graphical and algebraical analysis is used. Hence, time will also be spent on solving economic problems with elementary mathematical concepts and tools, such as functions, equations and differentials.

### **Other regulations**

Course grading: F/Fx/E/D/C/B/A - Insufficient, Insufficient- more work required before the credit can be awarded, Sufficient, Satisfactory, Good, Very Good, Excellent

Course language: The teaching is conducted in English.

General rules pertaining to examination at University West are available at [www.hv.se](http://www.hv.se).

If the student has a decision/recommendation on special support due to disability, the examiner has the right to examine the student in a customized examination form.

### **Course Overlap**

Read about course overlap in the Swedish version of this course syllabus.

### **Cycle**

First cycle

### **Progressive specialization**

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

### **Main field of study**

Economics