

Micro Economics, 7,5 HE credits

Mikroekonomi, 7,5 hp

Established: 2019-11-26

Established by: School of Business, Economics and IT

Applies from: V20

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 examination of this course is divided into two part. First three individual digital multiple choice exams and then a final written exam at campus. The examination covers the course literature, lectures, exercises nad other material provided during the course in class or at the course platforms.

The requirement to take the final exam is that the student have passed all the multiple choice exams. By passing you have to have a result at 70% of the questions or more. During the course the student have two possibilities per multiple choice exam and the before every re-exam at this course the student have one more opportunity.

The student have to pass all of the examination parts to pass the course.

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.

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



COURSE SYLLABUS

Course code: **MIE100**