

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

*Mikroteori, 7,5 hp*

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Established: 2023-06-01

Established by: School of Business, Economics and IT

Applies from: V24

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### **Learning outcomes**

After completing the course, the student shall be able to:

#### *Knowledge and understanding*

- have a deeper knowledge of the microeconomic theory in consumption theory, production theory, general equilibrium theory and welfare theory

#### *Skills and abilities*

- quantitatively apply these theories to real world microeconomic problems

#### *Judgement and approach*

- assess the various changes in consequences of monetary, fiscal and trade policy measures on the economy
- assess how microeconomic factors affect the markets, prices, consumers' choices, firms' choices, sustainability of firms' profitability and of welfare of consumers.

### **Entry requirements**

Economics Basic Level, 22,5 HE credits

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

Individual written exam and a individual case assignment – written report.

### **Course contents**

The aim of this course is to give the students a deeper understanding in microeconomic theory. The course starts with a review of the consumption theory including budget, preferences, utility, as well as the choice of consumption and demand. Next, the focus is on companies/producers and covers production theory including technology, costs and supply. The determination of prices under different market forms is also covered. Finally, the course includes an introduction to welfare analysis whereby terms such as Pareto-efficiency, externalities and public goods are considered.

Different mathematical tools such as functions, equations and derivatives are used in this course to enhance students for a better understanding of the theories involved and to enable

them to apply these theories to real world problems.

### **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.

### **Cycle**

First cycle

### **Progressive specialization**

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

### **Main field of study**

Economics