



Course syllabus

School of Business and Economics

Department of Economics and Statistics

1NA050 Grundläggande mikroteori för marknadsförare, 10 högskolepoäng

Basic Micro Economic Theory for Marketers, 10 credits

Main field of study

Economics

Subject Group

Economics

Level of classification

First Level

Progression

G1N

Date of Ratification

Approved 2014-10-01

Revised 2017-05-17 by School of Business and Economics. Literature list revised and standard texts.

The course syllabus is valid from autumn semester 2017

Prerequisites

General entry requirements and Civics 1b / 1a1 +1a2, Mathematics 3b / 3c or Civics A, English B, Mathematics C (Field-specific entry requirements 4/A4). General entry requirements with exception for Swedish A/B

Objectives

After the course the student is expected to be able to:

- define and explain basic concepts as consumer surplus, producer surplus and economic efficiency
- explain, calculate and interpret price-, income- and cross price elasticity of demand
- explain cost theories relevant for producers
- explain different theories about markets and explain their impact on price formation, welfare and efficiency in the economy
- clarify origins for and consequences of market imperfections and different market interventions such as taxation
- explain basic principles for strategic behaviour for producers connected to different models for markets

Content

The course contains:

- supply, demand, basic price formation, price-, income- and cross price elasticity of demand
- cost theories and models for markets such as perfect competition, monopoly, monopolistic competition, oligopoly and game theory
- market imperfections such as externalities and natural monopoly and possible market interventions in relation to these
- consequences of taxation on markets and in the economy

Type of Instruction

Teaching is in the form of lectures, exercises and seminars. Obligatory parts are stated in the schedule.

Examination

The course is assessed with the grades A, B, C, D, E, Fx or F.

The course is examined by written examination.

The grade A constitutes the highest grade on the scale and the remaining grades follow in descending order where the grade E is the lowest grade on the scale that will result in a pass. The grade F means that the student's performance is assessed as fail.

After each regular examination there will be at least one new examination in close proximity to the date the results of the regular exam were posted. A minimum of five occasions for written exams will be offered in relation to the syllabus to which the student was accepted. Usually three occasions per academic year are offered. Students that fail reports can complement after instructions from the examiner to obtain a pass grade.

Grading criteria for the A–F scale are communicated in writing to the student by the start of the course at the latest, as well as how grades on separate elements of examination are weighed to a final course grade.

Course Evaluation

During the implementation of the course or in close connection to the course a course evaluation is to be carried out. Result and analysis of the course evaluation is to be presented as feedback both to the students who have completed the course and to the students who are to participate on the course the next time it is offered. The course evaluation is to be carried out anonymously.

Credit Overlap

The course cannot be included in a degree along with the following courses of which the content fully, or partly, corresponds to the content of this course: The course overlaps 1NA102 with 15 credits and 1NA101 with 10 credits.

Required Reading and Additional Study Material

Required reading

Begg, D. & Ward, D. *Economics for Business*. McGraw-Hill. Latest edition. About 440 pages.

Scientific articles. About 50 pages.