



## Course syllabus

School of Business and Economics

Department of Economics and Statistics

INA050 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 2019-04-17 by School of Business and Economics. Changed the prerequisites, small linguistic changes throughout course syllabus and test parts.

The course syllabus is valid from autumn semester 2020

### **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). Basic eligibility (with the exception of Swedish A/B).

## Objectives

After completing this course the student should 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

The teaching consists of lectures, exercises and seminars. Dates for compulsory elements 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 through a 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. 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 the weighting and weighting of grades on individual examining elements to the final course grade takes place. The basis for the student's grade is determined by the student's fulfillment of the objectives.

Repeat examination is offered in accordance with Local regulations for courses and examination at the first and second-cycle level at Linnaeus University. Students who are close to the passing grade of reports can complement after instructions and time-frame given by the examiner to obtain a pass grade.

If the university has decided that a student is entitled to special pedagogical support due to a disability, the examiner has the right to give a customised exam or to have the student conduct the exam in an alternative way.

## Course Evaluation

During the implementation of the course or in close conjunction with the course, a course evaluation is to be carried out. Results and analysis of the course evaluation are to be promptly presented as feedback to the students who have completed the course. Students who participate during the next course instance receive feedback at the start of the course. 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.