



## Course syllabus

Faculty Board of Business, Economics and Design

School of Business and Economics

1NA102 Grundläggande mikro teori för marknadsförare, 10 högskolepoäng

1NA102 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 by School of Business and Economics 2012-12-14

The course syllabus is valid from autumn semester 2013

### **Prerequisites**

General entry requirements and Civics 1b / 1a1 +1a2, Mathematics 2a / 2b / 2c or Civics A, English B, Mathematics B (Field-specific entry requirements 4/A4).

## 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

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**

Lectures, exercises and seminars.

### **Examination**

The course is assessed with the grades Fail (U), Pass (G) or Pass with Distinction (VG).

The course is examined by written examination. Results are graded using one of the terms Passed with distinction, Pass or Fail, and A-F according to the ECTS scale. For the grade pass, the expected learning outcomes have to be reached; the grade is based upon the degree to which the learning outcomes are met. The weighing of the grades to the course grade is following the principles in the document "Principer för betygsrapportering dnr 2011/160".

Students who do not achieve a satisfactory result in the examinations are permitted to make a second attempt approximately 5-8 weeks after the normal examination date. The student will have a minimum of five occasions for written exams in relation to the syllabus to which the student was accepted. Usually 3 occasions per academic year.

### **Course Evaluation**

A written course evaluation is carried out and compiled in a report, which is archived at the school. The results and possible measures taken are communicated by the course coordinator and presented to the students the next time the course is given, or in another way deemed suitable by the course coordinator. Other types of course evaluations, for example regular evaluations throughout the course or discussions with students, will be included and encouraged with the aim of insuring continued quality development.

### **Required Reading and Additional Study Material**

#### **Required reading**

Begg, D. & Ward, D., *Economics for Business*, McGraw Hill, latest edition, 225 pages

Scientific articles, ca 50 pages