Microeconomics

Mikroekonomi
7.5 credits

Single subject and programme course

770G37

Valid from: 2024 Spring semester

Determined by	Main field of study	
Course and Programme Syllabus Board at the Faculty of Arts and Sciences	Economics	
Date determined	**Course level**	**Progressive specialisation**
2022-10-21	First cycle	G1N
Revised by	**Disciplinary domain**	
	Social sciences	
Revision date	**Subject group**	
	Economics	
Offered first time	**Offered for the last time**	
Spring semester 2024		
Department	**Replaced by**	
Institutionen för ekonomisk och industriell utveckling		

Entry requirements

General entry requirements for undergraduate studies and Mathematics corresponding to the level in Swedish upper secondary education (Matematik 3b/3c or Matematik C or Matematik fortsättning nivå 1b or Matematik fortsättning nivå 1c).

Intended learning outcomes

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

- discuss a company's various production and cost relationships and how a profit-maximising company in perfect competition acts
- analyse how resource allocation via price formation works in different market forms
- in speech and writing, report on and analyse markets characterised by imperfect competition
- describe and apply methods for analysing strategic behaviour
- explain the meaning of economically efficient resource distribution and under which market conditions it can be achieved
- explain how incomplete information, external effects, and the nature of different goods can lead to markets not working efficiently
- apply economic models to analyse economic problems in the domains above.

Course content

The course covers basic microeconomics. The course begins with the company's cost relationship and the market's complete competition being addressed. Furthermore, market power and imperfect competition are treated with the market forms of monopoly and oligopoly. Strategic behaviour and game theory are also addressed in connection with imperfect competition. The basic concepts of economic welfare theory, the definition of socioeconomic efficiency, and how markets with complete competition can lead to socioeconomic efficiency are covered. It then deals with how different market forms, incomplete information, and external effects can lead to inefficient resource allocation. Measures that can be taken to prevent inefficient resource allocation are also covered in the course.

Teaching and working methods

Teaching consists of lectures, seminars, and lessons. In addition to this, the student must conduct self-study.

Examination

The course is examined through:

- written report in group, grading scale: UG
- active participation in seminars, grading scale: UG
- individual written exam, grading scale: UV

At least Pass on all modules is required to pass the full course. The final grade will be decided by the result of the individual written examination.

Detailed information can be found in the study guide.

If special circumstances prevail, and if it is possible with consideration of the nature of the compulsory component, the examiner may decide to replace the compulsory component with another equivalent component.

If the LiU coordinator for students with disabilities has granted a student the right to an adapted examination for a written examination in an examination hall, the student has the right to it.

If the coordinator has recommended for the student an adapted examination or alternative form of examination, the examiner may grant this if the examiner assesses that it is possible, based on consideration of the course objectives.

An examiner may also decide that an adapted examination or alternative form of examination if the examiner assessed that special circumstances prevail, and the examiner assesses that it is possible while maintaining the objectives of the course.

Students failing an exam covering either the entire course or part of the course twice are entitled to have a new examiner appointed for the reexamination.

Students who have passed an examination may not retake it in order to improve their grades.

Grades

Three-grade scale, U, G, VG

Other information

Planning and implementation of a course must take its starting point in the wording of the syllabus. The course evaluation included in each course must therefore take up the question how well the course agrees with the syllabus.

The course is conducted in such a way that there are equal opportunities with regard to sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation and age.

If special circumstances prevail, the vice-chancellor may in a special decision specify the preconditions for temporary deviations from this course syllabus, and delegate the right to take such decisions.