



School of Economics and Management

NEKA51, Economics: Microeconomic Theory with Applications, 11 credits

Nationalekonomi: Mikroekonomisk teori med tillämpningar, 11 högskolepoäng
First Cycle / Grundnivå

Details of approval

The syllabus was approved by The Board of the Department of Economics on 2011-06-07 and was last revised on 2023-12-12. The revised syllabus comes into effect 2024-01-15 and is valid from the spring semester 2024.

General information

This is an online introductory course in economics. The course is optional within a number of undergraduate programs at Lund University.

Language of instruction: Swedish
Teaching is in Swedish.

Main field of study

Specialisation

Economics

G1N, First cycle, has only upper-secondary level entry requirements

Learning outcomes

Knowledge and understanding

Students shall:

- be able to give an account of the main questions and problems within economics,
- understand basic microeconomic theories and models,
- be able to understand and evaluate the outcome of markets,
- understand the role of the public sector in the economy,
- be able to generalise their knowledge to economic problems that have not been treated during the course.

Competence and skills

Students shall have the ability to independently:

- decide what theory or model is applicable to a given problem,
- use microeconomic theories and models to analyse microeconomic issues and problems,
- analyse the role of government in the economy,
- place microeconomic theory in a scientific context,
- give an account of and discuss their microeconomic abilities.

Judgement and approach

Students shall develop the ability to pursue further studies in the subject. Students shall have the ability to analyse economic questions with a high degree of independence. Students shall also adopt a critical and scientific approach.

Course content

The course starts with a short introduction to the central questions within economics followed by a presentation of the necessary institutions in a free market economy. The pricing problem is developed within a model of supply and demand. This model acts as a starting point for a deeper analysis of consumer and producer behaviour. Choice and decision making is analysed using preferences and utility functions. On the supply side, three alternative market structures are studied: perfect competition, monopolistic competition, and monopoly. The role of the government is analysed from three different perspectives: welfare economics, where the government corrects market failures; public choice, where the government is run by utility maximising politicians and bureaucrats; and new institutional economics, with a focus on owners' rights and transaction costs.

Course design

1. Teaching: The course is an internet based course for distance learning and does not consist of any traditional tuition. Tuition takes place through the internet.

Assessment

1. Examination: The examination consists of a written exam as well as mandatory and other home assignments and internet based tests. The written exam takes place at the end of the course. There will be further opportunities for examination close to this date. Points gained on home assignments and internet based tests are valid at the first exam and the re-exam. Other forms of examination can be included to a limited extent.

2. Limitations on the number of examination opportunities: –

The University views plagiarism very seriously, and will take disciplinary action against students for any kind of attempted malpractice in connection with examinations and assessments. Plagiarism is considered to be a very serious academic offence. The penalty that may be imposed for this, and other unfair practices in examinations or assessments, includes suspension from the University for a specified period.

The examiner, in consultation with Disability Support Services, may deviate from the regular form of examination in order to provide a permanently disabled student with a form of examination equivalent to that of a student without a disability.

Grades

Grading scale includes the grades: Fail, E, D, C, B, A

1. Grading: Grade (Definition), Points or percentage out of maximum points, Characteristic

A (Excellent), 85–100, A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good), 75–84, A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good), 65–74, The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

D (Satisfactory), 55–64, The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient), 50–54, The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

U (Fail), 0–49, The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought. Students have to receive a grade of E or higher in order to pass a course.

2. Weighting grades for different parts of the course: –

3. Grading scales for different parts of the course: –

Entry requirements

General and courses corresponding to the following Swedish Upper Secondary School Programs: English 6, Mathematics 3b/3c and Social Studies 1b/1a1+1a2.

Further information

1. Transitional regulations: This course replaces NEKB11 "Microeconomic Theory with Applications".

2. Limitations in the period of validity: –

3. Limitations: This course cannot be included in the same degree as either of the courses NEKB11 "Microeconomic Theory with Applications", NEK103 "Microeconomic Theory with Applications", the sub-course "Microeconomic Theory with Applications" in NEKA11 "Economics: Level 1" or the sub-course "Microeconomic Theory with Applications" in NEKA12 "Economics: Level 1".

4. Similar courses: The course has the same content as the sub-course "Microeconomic Theory with Applications" in NEKA12 "Economics: Level 1".

5. Limitations in renewed examination: –