



LUND
UNIVERSITY

School of Economics and Management

NEKA81, Economics: The Market - Prices, Consumers and Firms, 3 credits

Nationalekonomi: Marknaden - priser, konsumenter och företag, 3 högskolepoäng
First Cycle / Grundnivå

Details of approval

The syllabus was approved by The Board of the Department of Economics on 2022-11-29 and was last revised on 2023-06-13. The revised syllabus applies from 2024-01-15, spring semester 2024.

General Information

This is an online introductory course in economics.

Language of instruction: Swedish

Main field of studies

Economics

Depth of study relative to the degree requirements

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 actors and institutions in a market economy,
- be able to give an account of how consumers and firms form decisions in a market economy,
- be able to understand and evaluate the outcome of markets,
- 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:

- apply the model for supply and demand,
- use theories and models to analyse issues and problems in a market economy,
- analyse, reflect upon, draw conclusions from, evaluate, and question the models and results presented in the course.

Judgement and approach

Students shall have the ability to analyse fundamental economic questions with a high degree of independence. Students shall be able to follow news related to economics as well as the economic debate. Students shall also be able to place the course's theories in a scientific context.

Course content

The course starts with a short introduction to the central questions within economics, its sub-areas and history. 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. The consumers' choice is analysed using preferences and utility functions. The analysis of the firms' choice is based on profit maximization. The importance of marginal analysis is highlighted throughout the course. On the supply side three market structures are studied: perfect competition, monopolistic competition, and monopoly.

Course design

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 and mandatory home assignments. The written exam takes place at the end of the course. There will be further opportunities for examination close to this date. Other forms of examination can be included to a limited extent.

2. Limitations on the number of examination opportunities: –

The University views plagiarism and other academic dishonesty 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.

Subcourses that are part of this course can be found in an appendix at the end of this document.

Grades

Marking scale: Fail, Pass.

1. Grading: Grade, Characteristic

Pass. A result that satisfies the requirements with regard to theoretical depth, practical relevance, analytical ability and independence.

Fail. An inadequate result with regard to theoretical depth, practical relevance, analytical ability and independence.

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

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

Entry requirements

General requirements and studies equivalent of courses English 6, Mathematics 2a or 2b or 2c and Social Studies 1b or 1a1+1a2 from Swedish Upper Secondary School.

Further information

1. Transitional regulations: -

2. Limitations in the period of validity: –

3. Limitations: This course cannot be included in the same degree as the sub-course "Microeconomic Theory with Applications" in NEKA11 "Economics: Level 1", the sub-course "Microeconomic Theory with Applications" in NEKA12 "Economics: Level 1", NEKA51 "Microeconomic Theory with Applications", or NEKA61 "Microeconomic Theory with Applications".

4. Similar courses: The course has the same content as parts of the sub-course "Microeconomic Theory with Applications" in NEKA12 "Economics: Level 1", parts of NEKA51 "Microeconomic Theory with Applications", and parts of NEKA61 "Microeconomic Theory with Applications".

5. Limitations in renewed examination: –

Subcourses in NEKA81, Economics: The Market - Prices, Consumers and Firms

Applies from V24

- 2401 Written exam, 2,6 hp
Grading scale: Fail, Pass
- 2402 Assignment 1, 0,1 hp
Grading scale: Fail, Pass
- 2403 Assignment 2, 0,1 hp
Grading scale: Fail, Pass
- 2404 Assignment 3, 0,1 hp
Grading scale: Fail, Pass
- 2405 Assignment 4, 0,1 hp
Grading scale: Fail, Pass

Applies from V23

- 2301 The Market - Prices, Consumers and Firms, 3,0 hp
Grading scale: Fail, Pass