



COURSE SYLLABUS

Intermediate Microeconomics, 7.5 credits

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Course Code: JMIK15	Education Cycle: First-cycle level
Confirmed by: Council for Undergraduate and Masters Education Oct 10, 2022	Disciplinary domain: Social sciences (75%) and natural sciences (25%)
Valid From: Aug 18, 2025	Subject group: NA1
Version: 1	Specialised in: G1F
	Main field of study: Economics

Intended Learning Outcomes (ILO)

On completion of the course the students will be able to:

Knowledge and understanding

1. Explain and discuss information transmitted by analytical methods and model-based argumentation in economics.
2. Explain and discuss within the main fields of economics the core principles of economics, which include microeconomic issues of decision and choice, production and trade of goods and services, market equilibrium, market structures, efficiency, pricing and use of inputs, externalities, uncertainty and asymmetric information.
3. Relate current research issues in economics and explain and discuss the core principles of economics as they relate to dealing with those issues.

Skills and abilities

4. apply abstract theorising in an appropriate theoretical framework to consider the essential issues in a variety of economic problems.
5. apply economic concepts that have a broad use for decision making (for example opportunity cost, equilibrium, disequilibrium, and stability, incentives, expectations and surprises, the possible gains from voluntary exchange, and the relevance of marginal considerations).
6. critically discuss matters, questions, and situations, including the results of policy changes or other exogenous events, with rigorous argumentation for discussion (for example, critically discuss what happens to supply and demand when taxes are imposed).
7. State ideas and solve problems using graphical, tabular, algebraic, and calculus-based techniques

Judgement and approach

8. Analyse microeconomics from relevant scientific, societal and ethical aspects.

Contents

Important elements of the course are:

- Decision-making by firms and consumers,

- Alternative market forms,
- Pricing practices,
- Uncertainty and asymmetric information,
- Public goods and market failures,
- Principal-agent relationships,
- Various mathematical techniques useful for microeconomic analysis

Connection to Research and Practice

Analytical methods and model-based argumentation that are discussed in this course are the common language to communicate scientific results in business administration and economics. Learning such methods will enable students to read articles that are published in leading scientific journals – including theoretical studies in entrepreneurship, ownership, and renewal. By enabling students to access knowledge in academic journals, the course content aids students' abilities to enhance their own learning experience. The course demonstrates, moreover, how to apply an appropriate theoretical framework to describe and explain a variety of real-world decisions in business administration and economics (e.g., consumption choices and optimal production plans). Analytical skills obtained in the course are also core competencies in many business environments.

Type of instruction

The course is delivered through lectures and exercise sessions.

The teaching is conducted in English.

Prerequisites

General entry requirements and completed 30 credits in Business Administration or Economics including Macroeconomics 7.5 credits at G1N level and Microeconomics 7.5 credits at G1N level (or the equivalent).

Examination and grades

The course is graded A, B, C, D, E, FX or F.

Individual written exam (ILO1-8) representing 7.5 credits.

Registration of examination:

Name of the Test	Value	Grading
Individual written exam ¹	7.5 credits	A/B/C/D/E/FX/F

¹ Determines the final grade of the course. Grade is set in accordance to JIBS grading policy.

Course evaluation

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, the programme evaluators in the course must be contacted. In the middle of the course, the examiner should meet the programme evaluators to identify strengths/weaknesses in the first half of the course.

At the end of the course, the examiner should remind students to fill in the survey. The examiner should also call a meeting with the programme evaluators to debrief the course, based on course evaluation data and comments. The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluations.

At the end of each study period, JIBS' Director of Quality and Accreditation crafts a "Course Evaluation Quarter Report", presenting the quantitative results from course evaluation surveys. The Associate Dean of Education, The Associate Deans of Faculty, Programme Directors, and JSA President and Quality receive the report.

Other information

Academic integrity

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and examination.

Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarizing. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarizing called the Interactive Anti-Plagiarism Guide.

Other forms of breaking academic integrity include (but are not limited to) adding your name to a project you did not work on (or allowing someone to add their name), cheating on an examination, helping other students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

Course literature

Literature

Hal R. Varian, *Intermediate Microeconomics with calculus*, 1st edition, W.W. Norton & Company, New York, London.