

COURSE SYLLABUS

Intermediate Microeconomics and Mathematical Economics, 7.5 credits

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Course Code:	JMMK14	Education Cycle:	First-cycle level
Confirmed by:	Council for Undergraduate and Masters Education Jan 4, 2013	Disciplinary domain:	Social sciences (75%) and natural sciences (25%)
Revised by:	Examiner Jul 3, 2018	Subject group:	NA1
Valid From:	Aug 20, 2018	Specialised in:	G1F
Version:	3	Main field of study:	Economics

Intended Learning Outcomes (ILO)

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

Knowledge and understanding

- explain and discuss information transmitted by analytical methods and model-based argumentation in economics.
- 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, and interactions between principals and agents.
- recognise 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

- apply abstract theorising in an appropriate theoretical framework to consider the essential issues in a variety of economic problems.
- 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).
- 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).
- demonstrate ideas and solve problems using graphical, tabular, algebraic, and calculus-based techniques

Judgement and approach

- 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,
- Risk, insurance markets and information market failures,
- Principal-agent relationships,
- Various mathematical techniques useful for microeconomic analysis

Type of instruction

The course is delivered through lectures, exercise classes and group assignments.

The teaching is conducted in English.

Prerequisites

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.

ILO Knowledge and understanding, Skills and abilities and Judgement and approach will be examined in a written exam.

There is a final examination along with a mathematical test during the course. A summation of the grade on the math test (maximum 100 points) and the grade on the final examination (maximum 90 points) leads to an overall examination grade upon which the full 7.5 credits in the course is based.

Registration of examination:

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

¹ All parts of the compulsory examination in the course must be passed with a passing grade (A-E) before a final grade can be set.

The final grade of the course is determined by the sum total of points for all parts of the examination in the course (0-100 points).

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, evaluators must be identified (elected) among the students. The course evaluation is carried out continuously as well as at the end of the course. On the completion of the course the course evaluators and course examiner discuss the course evaluation and possible improvements. A summary report is created and archived. The reports are followed up by program directors and discussed in program groups and with relevant others (depending on issue e.g. Associate Dean of Education, Associate Dean of faculty, Director of PhD Candidates,

Dean and Director of Studies). The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluation.

Other information

Knowledge of partial derivatives or equivalent is important but not required.

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.