

SYLLABUS

Microeconomics, I 7.5 credits N0004N

Nationalekonomi, Resursfördelningsteori

Course syllabus admitted: Autumn 2023 Sp 1 - Present

**DECISION DATE
2023-02-15**

Microeconomics, I 7.5 credits N0004N

Nationalekonomi, Resursfördelningsteori

First cycle, N0004N

Education level	Grade scale	Subject	Subject group (SCB)
First cycle	U G VG *	Nationalekonomi	Economics

Main field of study

Economics

Entry requirements

In order to meet the general entry requirements for first cycle studies you must have successfully completed upper secondary education and documented skills in English language and completed courses of at least 60 credits in Economics with at least the grade Pass. The following courses should be included: Introductory Microeconomics (N0008N) 7,5 credits, Microeconomic applications (N0040N) 7,5 credits and Applied mathematical economics (N0005N) 7,5 credits, or equivalent. Good knowledge in English, equivalent to English 6.

Selection

The selection is based on 1-165 credits.

Course Aim

The student should after completing the course be able to:

Knowledge and understanding

- Describe central assumptions within consumption and production theory.
- Analyze how demand is affected by changes in any of its determinants.
- Analyze how supply is affected by changes in any of its determinants.
- Analyze, by using comparative statics, the firm's pricing in the short and long run both under different competition situations, including perfect competition and monopoly, in a partial equilibrium model.
- Analyze, by using comparative statics, different welfare economic issues within a general equilibrium model.

Skills and abilities

- Derive, mathematically and graphically, both the uncompensated and the compensated demand function, under specific utility functions and a given budget.
- Derive, mathematically and graphically, the firm's supply function under perfect competition, under specific production functions and cost structures.
- Derive, mathematically and graphically, the firm's supply function under monopoly and selected other examples of imperfect competition, under specific production functions and cost structures.
- Derive, mathematically and graphically, supply and demand relationships for labor and capital.

Judgement

- Evaluate and discuss central assumptions within consumption and production theory.
- Discuss and critically analyze scientific articles within the area.

Contents

The following areas are addressed:

Consumption theory

- Preferences and utility
- Consumer choice
- Income and substitution effects
- Demand relationships among goods

Production theory

- Production functions
- Cost functions
- Profit maximization

Markets

- Partial equilibrium in perfectly competitive markets
- Monopoly
- Imperfect competition
- General equilibrium
- Labor and capital markets

Realization

Each course occasion's language and form is stated and appear on the course page on Luleå University of Technology's website.

The course will consist of lectures and seminars.

Examination

If there is a decision on special educational support, in accordance with the Guideline Student's rights and obligations at Luleå University of Technology, an adapted or alternative form of examination can be provided. The course is examined through a written exam, corresponding to 6 credits. On the exam, the grade VG, G or U is given. Furthermore, seminars corresponding to 1.5 credits are conducted, where scientific articles are treated. At the seminars, the grade G or U is given. The grade on the written exam determines the final grade on the course. On the course, the grades are failed, passed and passed with distinction.

Unauthorized aids during exams and assessments

If a student, by using unauthorized aids, tries to mislead during an exam or when a study performance is to be assessed, disciplinary measures may be taken. The term "unauthorized aids" refers to aids that the teacher has not previously specified as permissible aids and that may assist in solving the examination task. This means that all aids not specified as permissible are prohibited. The Swedish version has interpretative precedence in the event of a conflict.

Remarks

Students must register for the courses themselves or contact ETKS educational administration, eduetks@ltu.se not later than three days after the quarter commences. Failure to do so can result in the place being lost. This rule also applies to students with a guaranteed place.

Overlap

The course N0004N is equal to N7005N, IEN319

Course offered by

Department of Social Sciences, Technology and Arts

Modules

Code	Description	Grade scale	Cr	Status	From period	Title
0002	Written exam	U G VG *	6	Mandatory	S10	
0004	Seminars	U G#	1.5	Mandatory	A10	

Study guidance

Study guidance for the course is to be found in our learning platform Canvas before the course starts. Students applying for single subject courses get more information in the Welcome letter. You will find the learning platform via My LTU.

Last revised

by Director of Undergraduate Studies Daniel Örtqvist, Department of Business Administration, Technology and Social Sciences 2023-02-15

Syllabus established

by Department of Business Administration and Social Sciences 2007-02-28