



APPLIES TO ACADEMIC YEAR 2008/2009

## GRA 6031 Microeconomics

### Program

Core Course, Master of Science in Business and Economics, Master of Science in Financial Economics

### Responsible for the course

Espen R Moen

### Department

Department of Economics

### Term

According to study plan

### ECTS Credits

6

### Language of instruction

English

### Learning outcome

The aim of this course is to provide a comprehensive understanding of the economics of monopoly, competition, and contracts, and demonstrate how microeconomic theory can facilitate private and public decision making.

### Prerequisites

Microeconomics from the bachelor program, SØK 2220 and SØK 2221, or equivalent.

### Compulsory literature

#### Books:

Pepall, Lynne, Daniel J. Richards and George Norman. 2008. Industrial organization: Contemporary theory and empirical application. 4th ed. Malden, Mass.: Blackwell

### Recommended literature

#### Course outline

- Competition and efficiency
- Monopoly pricing and price discrimination
- Oligopoly
- Product differentiation
- Mergers and acquisition
- Vertical relations and contracts
- Competition policy and antitrust
- Auctions
- Contract theory

### Computer-based tools

Blackboard/homepage

### Course structure

Lectures over 42 hours.

Specific Information regarding student evaluation will be provided in class. Please note that while attendance is not compulsory in all courses, it is the student's responsibility to obtain any information provided in class that is not included on the course homepage/Blackboard or text book.

### Evaluation

Term-paper (pass/fail) and 3 hours written exam. The term paper must be passed in order to sit the exam.

**Evaluation code(s)**

GRA 60312 for the term paper (pass/fail) Written in groups of max 3 students

GRA60313 for the three hour written exam

Both evaluations must be passed in order to get a grade in the course.

**Aids at the examination**

A bilingual dictionary and BI-approved exam calculator. Exam aids at written examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary. <http://www.bi.edu/studenthandbook/examaids>

**Makeup exam**

Re-takes are only possible at the next time a course will be held. When the course evaluation has a separate exam code for each part of the evaluation it is possible to retake parts of the evaluation. Otherwise, the whole course must be re-evaluated when a student wants to retake an exam. Retake examinations entail an extra examination fee.

Please note that students who only retake the exam need to be aware that the exam may be based on the term paper given this semester. Students should therefore regard the term paper as a part of the course literature, even if the students already have a passing grade in the term paper.

**Honor Code**

Academic honesty and trust are important to all of us as individuals, and represent values that are encouraged and promoted by the honor code system. This is a most significant university tradition. Students are responsible for familiarizing themselves with the ideals of the honor code system, to which the faculty are also deeply committed.

Any violation of the honor code will be dealt with in accordance with BI's procedures for cheating. These issues are a serious matter to everyone associated with the programs at BI and are at the heart of the honor code and academy integrity. If you have any questions about your responsibilities under the honor code, please ask.