



APPLIES TO ACADEMIC YEAR 2009/2010

GRA 6031 Microeconomics

Programme

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

Responsible for the course

Department

Department of Economics

Term

According to study plan

ECTS Credits

6

Language of instruction

English

Introduction

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 reading

Books:

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

Other:

During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.

Recommended reading

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

Learning process and workload

Lectures over 42 hours.

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

Examination

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

Specific information regarding student evaluation beyond the information given in the course description will be provided in class. This information may be relevant for requirements for term papers or other hand-ins, and/or where class participation can be one of several elements of the overall evaluation.

Exam 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.

Examination support materials

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/examids>

Re-sit examination

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.

Additional information**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 academic integrity. If you have any questions about your responsibilities under the honor code, please ask.