



APPLIES TO ACADEMIC YEAR 2014/2015

GRA 6626 Economic theory

Programme

Master of Science in Business, Master of Science in Business (Economics), Specialization Course

Responsible for the course

Christian Riis

Department

Department of Economics

Term

According to study plan

ECTS Credits

6

Language of instruction

English

Introduction

Microeconomics is the basic tool for understanding complex market-oriented economies. This course provides the students with the concepts and models used in modern microeconomic analysis.

Learning outcome

Provide students with an understanding of the key areas of microeconomic, such as the nature of economic decisions of individual units and the role of economic institutions in shaping the allocation of resources in the economy.

Prerequisites

Bachelor degree qualifying for admission to the MSc Programme + Microeconomics from the bachelor programme.

Compulsory reading

Books:

Varian, Hal R. 1992. Microeconomic analysis. 3rd ed. Norton

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

Main topics are:

Consumer theory

Theories of the firm and market structure

Competitive markets and general equilibrium analysis

Capital markets

Basic welfare economics and various forms of market failure

Choice under uncertainty

Game theory

Computer-based tools

It's learning

Learning process and workload

A course of 6 ECTS credits corresponds to a workload of 160-180 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/It's learning or text book.

Examination

Term paper (pass/fail).
3-hour written 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 for several elements of the overall evaluation.

Examination code(s)

GRA 66262 (term paper) graded pass/fail
GRA 66263 (3-hour written exam)
Both parts of the evaluation need to be passed in order to get a grade in the course.

Examination support materials

A bilingual dictionary and BI-approved exam calculator.
Examination support materials at written examinations are explained under examination information in the student portal @bi. Please note use of calculator and dictionary in the section on support materials.

Re-sit examination

It is only possible to retake an examination when the course is next taught.
The assessment in some courses is based on more than one exam code.
Where this is the case, you may retake only the assessed components of one of these exam codes.
Where this is not the case, all of the assessed components of the course must be retaken.
All retaken examinations will incur an additional fee.

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.