



APPLIES TO ACADEMIC YEAR 2015/2016

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

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have specific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

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

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

Written examination 3 hours

| Form of assessment | Weight | Group size |
|-----------------------------|--------|------------|
| Written examination 3 hours | 100% | |
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Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment. All parts of the assessment must be passed in order to get a grade in the course.

Examination code(s)

GRA 66264 3-hour written examination accounts for 100% of the final grade in the course GRA 6626.

Examination support materials

BI approved exam calculator

Bilingual dictionary

Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

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. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you have familiarised yourself with the latest course description.

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.