

Modul: Microeconomics

<p>Title of module and ECTS</p> <p>Modul 2: Microeconomics / Economics</p> <p>10 ECTS</p>
<p>Placement</p> <p>1. EBA B.Sc. semester (Economics and Business Administration, Study Board)</p>
<p>Module responsible</p> <p>Kristian Nielsen (lektor, ph.d.) Arnim Decker (postdoc, ph.d.)</p>
<p>Type and language</p> <p>Semester module</p> <p>English</p>
<p>Goals</p> <p>Knowledge</p> <ul style="list-style-type: none">• Understand behaviour of households• Understand assumptions of perfect competition and market equilibrium• Identify and exemplify relevant problems related to market imperfections• Gain insight into theories and tools for analysis of strategy and analysis of organisations <p>Abilities</p> <ul style="list-style-type: none">• Apply comparative statistics and effects of taxing. Evaluate efficiency of taxing.• Analyse problems related to market imperfections• Apply game theory to understand firms behaviour• Apply theories, modules and specific sets of problems in strategy and analysis of organization. <p>Competences</p> <p>Identify sets of problems of microeconomic nature</p> <ul style="list-style-type: none">• Argue for applying the adequate microeconomic theories and practical solutions to solving problems• Argue for applying adequate theories, models and analytic tools to solve specific problems in the fields strategy and and management.

Course contents

One part of the module introduces the students to fundamental aspects of microeconomic theory. Market demand, market supply and perfect competition is discussed from the behavioural angle of private households and firms. The student learns how to apply comparative statistics and evaluate the efficiency of market equilibrium in a state of perfect competition, monopoly and oligopoly. Other market imperfections are taken under consideration including externalities, asymmetric information and public goods. Causes and solutions of market imperfections, including economic policy and regulation is discussed from the perspective of microeconomic theory and with practical examples. This part focus on the external environments of firms, as a basis for discussion in the following semesters.

The other part of the module takes a focus on the firms as a unit of analysis. A wide range of analytic tools will be discussed as a foundation for working in group projects in the first semester. The focus of the theoretical approaches will be on analysis of external environment and strategy, as well as a view on the internal organization. This will also include a theoretical approach on the question when transactions are executed within an organization, and when they are executed on the market. Behaviour of actors inside the organisation and in markets will be analysed from an incentive perspective serving as a motivating and restricting factor. Different forms of organization will be discussed. The use of theoretical tools will be further developed and refined in the ongoing semesters.

Scope and expectations

10 ECTS relate to a workload of 270 hours of study and preparation, including:

18 lectures (105 minutes each): 33 hours

Studying and preparation for lectures: 237 hours

Participants

Students in the first EBA semester. Exchange students and others could participate.

Requirements

No special requirements for participation, except that students are inscribed in the EBA programme or take place on another basis.

Module activities

The course is executed with 18 double lectures with integrated exercises and cases.

More details can be found on the Moodle network

Exam

Written examination (4 hours) with internal censor