

Course Title: **Principles of Microeconomics**

Course Code: **ECON520**

Descriptor Start Date: **01/01/2022**

POINTS: **15.00**

LEVEL: **5**

PREREQUISITE/S: **None**

COREQUISITE/S: **None**

RESTRICTION/S: **ECON502**

LEARNING HOURS

Hours may include lectures, tutorials, online forums, laboratories. Refer to your timetable and course information in Canvas for detailed information.

Total learning hours: 150

PRESCRIPTOR

An overview of microeconomic theory and its various fields of application. Key concepts and frameworks for “thinking like an economist” are introduced. Economic decision-making, notions of equilibrium, tools for welfare analysis, the logic and limits of markets, and the role of regulation are examined through real world examples. Essential mathematical tools for economic analysis are provided.

LEARNING OUTCOMES

1. Apply the economic frameworks of "thinking like an economist" to consumer and firm behaviour.
2. Use the economic concept of market equilibrium to assess changes in industry.
3. Apply the tools of welfare analysis to firms, market structures and government.
4. Use game theory to analysis decision making procedures by individuals, firms and policy makers.

CONTENT

Consumer choice theory;
Equilibrium in markets;
Theory of the firm and market structures;
Game theory and strategic behaviour;
Economic and social welfare.

Disclaimer: Course descriptors may be amended between teaching periods/semesters

LEARNING & TEACHING STRATEGIES

An appropriate range of strategies that may include lectures, workshops & online learning.

ASSESSMENT PLAN

Assessment Event	Weighting %	Learning Outcomes
Lab report (Individual)	20.00	1 & 4
Problem solving assignment (Individual)	30.00	1, 2 & 3
Final Exam (Individual)	50.00	1, 2, 3 & 4

Grade Map

MAP1

A+ A A- Pass with Distinction

B+ B B- Pass with Merit

C+ C C- Pass

D Fail

Overall requirement/s to pass the course:

LEARNING RESOURCES

Details of all learning resources (including journals, databases, websites etc) are available on Canvas. Required Text(s): If there is a required text, details are available by searching the University Bookshop's website: www.ubs.co.nz

For further information, contact: Te Ara Pakihi, Te Ohanga Me Te Ture - Faculty of Business, Economics and Law

Principal Programme: AK3693, Bachelor of Business

Related Programme/s: AK1006 DipBus, AK1007 CertBusSt, AK1315 BBus/BCS, AK3001 BBus/BSc, AK3002 BA/Bus, AK3003 BBus/BCIS, AK3004 BBus/BIHM, AK3726 BBus/BHSc, AK3709 GradDipBus, AK3753 GradCertBus

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