

Introduction to Microeconomics

Module Code:	AFE4010-B
Academic Year:	2018-19
Credit Rating:	20
School:	School of Management
Subject Area:	Accounting, Finance and Economics
FHEQ Level:	FHEQ Level 4

Pre-requisites:

Co-requisites:

Contact Hours

Type	Hours
Lectures	24
Tutorials	22
Directed Study	154

Availability Periods

Occurrence	Location/Period
BDA	University of Bradford / Semester 1 (Sep - Jan)
BDA	University of Bradford / Semester 2 (Feb - May)

Module Aims

The aim of the course is to examine the principles of micro-economic theory and to illustrate the application of theory to contemporary economic issues. Students will learn how to construct theoretical models from a varying set of assumptions. These models are applied to empirical situations and then related to contemporary debates and policy problems. The module provides the necessary foundation for further study of micro-economic principles and their application in Stages 2 and 3 of the undergraduate Economics degree.

Outline Syllabus

The scope and method of economics; Determination of supply and demand; Elasticities; Consumer theory; Producer theory; Different forms of markets; Market failure and government intervention; International trade

Module Learning Outcomes

On successful completion of this module, students will be able to...

- 1 explain the main principles of microeconomics and show how they relate to specific economic issues concerned with consumer and producer behaviour.
- 2 apply micro-economic theory to interpret economic activity and issues such as market behaviour and the rationale for government intervention.
- 3 write effective explanations of concepts using an appropriate mix of technical and non-technical language.

Learning, Teaching and Assessment Strategy

The module will use weekly lectures to outline and examine the key principles of microeconomics. It will be supported with weekly seminars discussing key themes from the lectures of the preceding week. In the seminars, students will have the opportunity to apply microeconomic theory to the economic, political and social phenomena which occur in the real world, and will be requested to work in groups to discuss the limitations of the theory in its application. The progress of the students will be tracked using formative tests and a written assignment. Additional material will be provided for students on the Virtual Learning Environment.

Mode of Assessment

Type	Method	Description	Length	Weighting	Final Assess'
Summative	Examination - closed book	Closed Book Examination	1.5 hours	50%	Yes
Summative	Coursework	Individual Assignment - Semester 1	-1500 words	30%	No
Summative	Classroom test	Progress Tests, Semester 2		10%	No
Summative	Classroom test	Progress Tests, Semester 1		10%	No

Legacy Code (if applicable)

Reading List

To view Reading List, please go to [rebus:list](#).