

Introductory Microeconomics

1. MODULE SUMMARY

Aims and Summary

This course aims at introducing undergraduate students to the principles of economic thinking. We start with the concept of *Homo Economicus* and show how rational decisions are made. Then students learn essential tools of economic analyses and their applications to their everyday lives.

Module Size and credits

ECTS points	5
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2021/2022

Entry Requirements (pre-requisites and co-requisites)

N/A

Excluded Combinations

None

Composition of module mark (including weighting of components)

Final exam, 60%

Coursework, 40%, composed of an in-class exam and a paper, each worth 20% of the final mark

Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam). Reassessment: coursework component and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

BA in Business Economics, Year 1

Course stages for which this module is a core option

None

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

Upon completion of this course, students will be able to:

1. Apply basic tools of economic analysis to microeconomic problems.
2. Compare and contrast the workings of the price mechanism.
3. Explain the consequences of government intervention in price mechanism.
4. Interpret the behaviour of firms under different market structures.

Indicative Content

1. Introduction to economics

2. Thinking like economists
3. Interdependence and gains from trade
4. The market forces of supply and demand
5. Elasticity and its applications
6. Supply, demand and government policies
7. Consumers, producers and the efficiency of the markets
8. Application: The cost of taxation
9. Externalities
10. Public goods and common resources
11. The cost of production
12. Firms in competitive markets
13. Monopoly
14. Oligopoly
15. Monopolistic competition

Teaching and Learning

This module will be taught by means of lectures, workshops and self-directed study.

Formative Assessment: Each quiz will be solved and discussed during workshops. Tutorial guidance will be provided for exam. Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(24%)
Self-guided	65 hours	(52%)
Seminar	0 hours	(0%)
Workshop	30 hours	(24%)
Total	125 hours	

Method of Assessment (normally assessed as follows)

Final exam, 60%, will assess learning outcomes 1-4

Coursework, 40%, in-class exam and a paper (around 1500-2000 words), each worth 20% of the final mark, will assess learning outcomes 1-4

Date of last amendment

15-02-2017

3. MODULE RESOURCES

Essential Reading

G. Mankiw, Principles of Microeconomics, 7th edition, 2014

Required Equipment None.

4. MODULE ORGANISATION Module

leader

Name

Dr.Jarosław Neneman

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Length and month of examination

120 minutes in January

Expected teaching timetable slots No
timetable information available.

Subject Quality and Approval information

Board of Study Faculty Collaborative Provision Committee

Subject Assessment Board Faculty Council, Faculty of Economics and Management

Shortened title

Date of approval by FCPC 13 Feb 2017