



Introduction to Economics A

Module Code: ECU11011 / ECU11013

Module Name: Introduction to Economics A

- **ECTS Weighting:** 5
- **Semester/Term Taught:** Semester 1
- **Contact Hours:** 20 hours of lectures and 8 hours of tutorials
- **Module Personnel:** Lecturers: Prof. Tara Mitchell and Yuen Ho

Module Learning Aims:

This module provides students with a broad introduction to, and overview of, introductory microeconomics. As such, this module is one of the core building blocks for degree programmes incorporating economics, such as BESS (TR081), TJH Economics and PPES.

Module Learning Outcomes:

Upon successful completion, students will be able to:

- explain and apply basic economic terminology;
- formulate and address economic and public policy issues using the language and approach of economics;
- set up and solve simple economic problems related to the technical topics in this module;
- articulate economic reasoning and results to others.

Module Content:

The module focuses on the principles of microeconomics, which is concerned with the allocation of scarce resources between competing uses at the disaggregated level of individuals, households and firms. The central issue concerns the respective roles of the price mechanism and of the government in resource allocation. The module provides a foundation for the more advanced modules in economics available in later years. It does not assume any previous knowledge of economics and has no pre-



requisites.

Topics discussed include:

- The capitalist revolution and income inequality
- Technology, population and growth
- Decision making and scarcity
- Social interactions: game theory
- Fairness, efficiency and power
- The firm and its customers
- Supply and demand
- External effects and market failure

Recommended Reading List:

The Core Project, *The Economy 2.0* - *Microeconomics*

This is an e-book which is available free of charge online at: <http://www.core-econ.org/the-economy/>. Physical copies of the book are also available to purchase but this is not required.

Module Co-Requisite:

ECU11012

Assessment Details:

- Online MCQ1 10%
- Online MCQ2 10%
- In-person exam 80%

Module Website:

Blackboard