ECU22011 - Intermediate Economics A

Module Information	
Module Code	ECU22011
Module Title	Intermediate Economics A
Department	Economics
Year Group	Senior Fresh
Module Personnel	Professor Weizheng Lai
Academic Year	2026–27
Credit Weighting	5 credits
Semester	Semester 1
Contact Hours	22 academic hours of lectures and approximately 8 hours of tutorials

Module Content	
Module Description	This module is an intermediate-level study of contemporary microeconomic theory. It consists of three parts. First, we will cover the theory of rational choice and use it to analyze the choice problem that consumers face. In the second part, we will turn to the production decision faced by firms in a perfectly competitive market and study how markets can work to efficiently allocate resources through the price mechanism. The final part of the course will be devoted to understanding how markets can fail when the assumptions of the standard competitive model do not hold. We will also discuss how government interventions may deal with market failures.
Module Learning Aims	This module aims to: • provide those with a fundamental level of economics (e.g. ECU11011/ECU11012) with the required foundation in microeconomic analysis/theory necessary for tackling more advanced economic policy and economic theory modules; • provide the core building block for degree programmes specializing in economics, such as single

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	or joint honours economics (e.g. BESS, PPES and TJH Economics); • provide the appropriate microeconomic tools and terminology for the explanation and interpretation of economic phenomena; • provide the generic theoretical concepts required for a critical analysis of real-world economic issues; and, • facilitate the use of clear and concise language that is required for microeconomic reasoning and policymaking.
Learning Outcomes	Having completed this module (successfully), you will be able to: • describe, interpret and evaluate economic events through the application of economic analysis/theory; • formulate and address economic policy issues using the language and approach of economic analysis/theory; • set up and solve theoretical economic problems related to the topics in this module; and, • articulate economic reasoning and results.
Indicative Reading / Resources	Hal R. Varian, Intermediate Microeconomics with Calculus, first edition. Or Hal R. Varian, Intermediate Microeconomics: A Modern Approach (any recent edition).

Assessment	
Assessment Components	It is envisaged that the allocation of assessment marks will be as follows: • 30 percent for a mid-term assignment to be submitted (via Blackboard and/or by hand) during the Reading Week, details to be confirmed); and, • 70 percent for a final examination (details to be confirmed).
Assessment Details	N/A

Additional Information	
Prerequisites	ECU11011 & ECU11012 Introduction to Economics or equivalent (e.g. ECU11031 & ECU11032 Introduction to Economic Policy) and ECU11021 & ECU11022 Mathematics & Statistics (or equivalent).
Co-requisites	ECU22012
Any other information	Lecture notes and additional material will be made available on Blackboard.