



# Intermediate Economics A

**Module Code: ECU22011**

**Module Name: Intermediate Economics A**

- **ECTS Weighting:** 5
- **Semester/Term Taught:** Semester 1
- **Contact Hours:** 22 academic hours of lectures and approximately 8 academic hours of tutorials
- **Module Personnel:** Professor Francis O'Toole

## 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 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 policy-making.

## Module 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.

### **Module Content:**

This module provides students with a broad overview of intermediate-level microeconomic theory. The material is built around the study of economic agents (e.g. Undergraduate: Economics | Module Outlines 2024/5 consumers or producers) maximizing objectives (e.g. utility or profits) in an environment of economic constraints (e.g. income or costs).

The theory will be supported by a number of applications (e.g. labour supply, consumption versus savings). Topics discussed include:

- Consumer theory (indifference curves and budget constraints);
- Producer theory (isoquant curves and isocost constraints);
- Market structure (perfect competition, monopoly, monopolistic competition and oligopoly);
- Game theory (Nash equilibrium);
- Factor markets; and,
- Welfare economics and general equilibrium.

### **Recommended Reading List:**

Saul Estrin, Michael Dietrich and David Laidler, *Microeconomics*, Pearson (recent edition) or Hal Varian, *Intermediate Microeconomics with Calculus* or *Intermediate Microeconomics* Norton, (recent edition).

### **Module Pre-Requisite:**

ECU11011 & ECU11012 Introduction to Economics or equivalent (e.g. ECU11031 & ECU11032 Introduction to Economic Policy) and ECU11021 & ECU11022 Mathematics & Statistics (or equivalent).



**Module Co-Requisite:**

ECU22012

**Assessment Details:**

- 30 per cent for a mid-term to be submitted (both via Blackboard and by hand) by the middle of Reading Week (details to be confirmed); and,
- 70 per cent for a final examination (a F2F 90 minutes examination, details to be confirmed).

**Module Website:**

Blackboard