



# Introduction to Economic Policy A

**Module Code: ECU11031 / ECU11033**

**Module Name: Introduction to Economic Policy A**

- **ECTS Weighting:** 5
- **Semester/Term Taught:** Michaelmas Term
- **Contact Hours:** 22 hours of lectures and approximately 8 hours of tutorials.
- **Module Personnel:** Professor Gaia Narciso and TBC

## Learning Outcomes

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

- Explain the concepts of economics, demand, supply, prices, and equilibrium, and illustrate shifts and movements in demand and supply curves.
- Discuss the concepts of price floors, price ceilings, and elasticity.
- Explain the causes of market failure and understand the role of government.
- Evaluate market structures, including monopoly, oligopoly, and monopolistic competition. Outline the role of competition policy and regulation.
- Understand how income inequality and poverty are defined, measured, and addressed in an economic context.

## Module Learning Aims

This module aims to provide students with a comprehensive outline of some of the core elements of microeconomics and their applications. By the end of this module, students can use their knowledge of economic theory and policy to understand better the drivers of demand and supply and the decision-making processes of individuals and businesses.



Students will understand market systems. Students should also understand the concept of market failure and how governments can sometimes improve market outcomes.

## **Module Content**

### **Section A: Microeconomics**

-Topic 1: Introduction to economics: microeconomics

### **Section B: Markets: What is and how markets work.**

-Topic 2: Demand curve, supply curve, equilibrium

-Topic 3: Elasticity.

-Topic 4: Price ceilings and price floors

### **Section C. Market structures**

-Topic 5: Perfect Competition and Monopoly

-Topic 6. Oligopoly & monopolistic competition

### **Section D. Interventions in markets**

-Topic 7. Externalities

-Topic 8. Public goods and information asymmetry

-Topic 9: Taxation

### **Section E. Global Development**

-Topic 10: Poverty and Income Distribution



## Reading List

Core resources:

- Gregory Mankiw and Mark P. Taylor's Economics 6th Edition (Southwestern: Cengage learning).
- Core-econ: [www.core-econ.org](http://www.core-econ.org)

## Assessment Details

The assessment for this module comprises a group work project of 20% and an end-of-term examination of 80%.

## Module Website

Blackboard

## Contact details

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## Teaching assistants:

TBC

Please email your queries to [econ11031@tcd.ie](mailto:econ11031@tcd.ie)