

## COURSE DETAIL

### MICROECONOMICS

**Country**

South Africa

**Host Institution**

University of Cape Town

**Program(s)**

University of Cape Town

**UCEAP Course Level**

Lower Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

16

**UCEAP Course Suffix****UCEAP Official Title**

MICROECONOMICS

**UCEAP Transcript Title**

MICROECONOMICS

**UCEAP Quarter Units**

6.00

**UCEAP Semester Units**

4.00

## Course Description

This is an introductory course in microeconomics, which exposes students to various microeconomic concepts and theories as well as the practical applications of these concepts. The course begins with a discussion of economic history and the characteristics of different economic systems, as well as factors influencing economic development following the Industrial Revolution. Hereafter, students are introduced to topics within the standard utility-maximization theory of consumption, including optimal bundle and indifference curve analysis. Students are then exposed to game theoretical frameworks to model social interactions amongst economic agents, before applying this framework to wage-setting relationships in the labor market. Applications of experimental economic methods are also briefly explored. Finally, students are introduced to the standard neo-classical theories of supply and demand as well as firms' pricing decisions under differing levels of market competition.

### Language(s) of Instruction

English

### Host Institution Course Number

ECO1010S

### Host Institution Course Title

MICROECONOMICS

### Host Institution Campus

University of Cape Town

### Host Institution Faculty

Faculty of Humanities

### Host Institution Degree

### Host Institution Department

School of Economics

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