

# COURSE DETAIL

## MICROECONOMICS I

**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**

10

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

MICROECONOMICS I

**UCEAP Transcript Title**

MICROECONOMICS I

**UCEAP Quarter Units**

6.00

**UCEAP Semester Units**

4.00

## Course Description

This is an introductory course in microeconomics. The course begins with a discussion of economic history, the characteristics of different economic systems, and the factors influencing economic development following the Industrial Revolution including utility-maximization theory of consumption, optimal-bundle, and indifference curve analysis. Game theoretical frameworks are reviewed 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, standard neo-classical theories of supply and demand as well as firms' pricing decisions under differing levels of market competition are introduced.

### Language(s) of Instruction

English

### Host Institution Course Number

ECO1010F/S

### Host Institution Course Title

MICROECONOMICS I

### Host Institution Campus

University of Cape Town

### Host Institution Faculty

Humanities

### Host Institution Degree

### Host Institution Department

Economics

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