COURSE DETAIL

WELFARE ECONOMICS
Country Korea, South
Host Institution Yonsei University
Program(s) Yonsei University
UCEAP Course Level Upper Division
UCEAP Subject Area(s) Economics
UCEAP Course Number 130
UCEAP Course Suffix
UCEAP Official Title WELFARE ECONOMICS
UCEAP Transcript Title WELFARE ECONOMICS
UCEAP Quarter Units 4.50
UCEAP Semester Units 3.00

Course Description

This course primarily focuses on economic analysis in terms of welfare. Topics include how to evaluate market allocations based on efficiency, how to achieve efficient allocations through the market, and when the market fails in achieving efficient allocations.

Students will study market structures besides the competitive market such as standard monopoly (uniform pricing), monopoly behavior (price discrimination) and oligopoly (basic concepts in game theory are also covered).

Additionally, the course will consider exchange, production, welfare, social choice (e.g., an investigation of voting rules), and externalities (If time allows).

This course emphasizes the development of microeconomic models to analyze economic decision-making of agents and provides students with the basic toolkit of microeconomic theory in preparation for advanced further coursework.

Prerequisites: Principles of Microeconomics, Basic calculus

Language(s) of Instruction
English

Host Institution Course Number
ECO3114

Host Institution Course Title
WELFARE ECONOMICS

Host Institution Course Details

Host Institution Campus

Host Institution Faculty

Host Institution Degree
Host Institution Department
Course Last Reviewed 2024-2025

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