

## 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

<b>Host Institution Degree</b>
<b>Host Institution Department</b>
<b>Course Last Reviewed</b> 2024-2025

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