

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 Campus

Host Institution Faculty

Host Institution Degree

Host Institution Department

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