

Module Details	
Module Title	Introduction to Microeconomics
Module Code	AFE4010-B
Academic Year	2024/5
Credits	20
School	School of Management
FHEQ Level	FHEQ Level 4

Contact Hours	
Type	Hours
Online Lecture (Synchronous)	24
Tutorials	22
Directed Study	154

Availability	
Occurrence	Location / Period
BDA	University of Bradford / Academic Year

Module Aims
<p>The aim of the module is to examine the principles of microeconomic theory and to illustrate the application of theory to contemporary economic issues. Students will learn how to construct theoretical models from a varying set of assumptions. These models are applied to empirical situations and then related to contemporary debates and policy problems. The module provides the necessary foundation for further study of microeconomic principles and their application in Stages 2 and 3 of the undergraduate Economics degree.</p>

Outline Syllabus
<p>The scope and method of economics; Determination of supply and demand; Elasticities; Consumer theory; Producer theory; Different forms of markets; Game theory.</p>

Learning Outcomes	
Outcome Number	Description
01	Explain the main principles of microeconomics and show how they can explain consumer and producer behaviour.
02	Apply microeconomic theory to interpret economic activity and issues such as market behaviour and provide a rationale for government intervention.
03	Write effective explanations of concepts using an appropriate mix of technical and nontechnical language.

Learning, Teaching and Assessment Strategy
<p>Lectures will outline and examine the key principles of microeconomics, supported with weekly seminars discussing key themes from the lectures of the preceding week. In the seminars, students will have the opportunity to apply microeconomic theory to economic, political, and social phenomena that occur in the real world. Additional materials will be provided for students on the Virtual Learning Environment.</p> <p>Students' understanding on various issues covered in this module across the year will be examined through 2 closed-book exams. A 1.5-hour exam will take place at the end of the first semester, accounting for 35% of the total marks. Another 2.5-hour exam will take place at the end of the second semester, accounting for 65% of the total marks. Both exams will address the learning outcome 01, 02 and 03.</p>

Mode of Assessment			
Type	Method	Description	Weighting
Summative	Examination - Closed Book	Examination closed book (1.5 hrs)	35%
Summative	Examination - Closed Book	Examination closed book (2.5 hrs)	65%

Reading List
To access the reading list for this module, please visit https://bradford.rl.talis.com/index.html

Please note:

This module descriptor has been published in advance of the academic year to which it applies. Every effort has been made to ensure that the information is accurate at the time of publication, but minor changes may occur given the interval between publishing and commencement of teaching. Upon commencement of the module, students will receive a handbook with further detail about the module and any changes will be discussed and/or communicated at this point.