

EC137-15 Economics 1: Micro

23/24

Department

Economics

Level

Undergraduate Level 1

Module leader

Alexander Karalis Isaac

Credit value

15

Module duration

10 weeks

Assessment

Multiple

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This module allows students to develop an understanding of fundamental and intermediate concepts in microeconomic analysis by equipping them with a range of appropriate analytical skills, including descriptive, graphical and mathematical methods. This allows students to develop the capacity to apply analytical techniques to real world problems.

[Module web page](#)

Module aims

- To develop in students an understanding of fundamental and intermediate concepts in microeconomic analysis
- To equip students with a range of appropriate analytical skills, including descriptive, graphical and mathematical methods; and
- To develop the capacity to apply analytical techniques to real world problems and build economic models that enable students to better understand the world around us

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Typically, topics covered will include those such as: Micro (term 1)

- The Capitalist Revolution
- Technology, Population and Growth
- Scarcity, Work and Choice
- Social Interactions
- Property and Power
- The Firm: Owners, managers and employees
- The Firm and its Customers
- Supply and Demand
- Markets, Efficiency and Public Policy

Learning outcomes

By the end of the module, students should be able to:

- Subject Knowledge and Understanding:...demonstrate knowledge of economic behaviours, outcomes, trends, developments, phenomena, institutions and policies.
- Subject Knowledge and Understanding:...demonstrate an understanding of key concepts, principles, theories and models in Economics
- Subject Specific/Professional Skills:...demonstrate the capacity for abstract reasoning and to simplify economic problems through the application of theoretical models.
- Subject Specific/Professional Skills:...demonstrate the capacity to interpret economic data and to use data to inform the selection and application of appropriate economic tools of analysis.

Indicative reading list

Please see Talis Aspire link for most up to date list.

[View reading list on Talis Aspire](#)

Subject specific skills

Analytical thinking and communication

Analytical reasoning

Critical thinking

Strategic thinking

Problem-solving

Abstraction

Policy evaluation

Analysis of incentives

Analysis of optimisation

Transferable skills

Research skills

Numeracy and quantitative skills

IT skills
Written communication skills
Oral communication skills
Mathematical, statistical and data-based research skills

Study

Study time

Type	Required
Lectures	20 sessions of 1 hour (13%)
Seminars	8 sessions of 1 hour (5%)
Private study	122 hours (81%)
Total	150 hours

Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group D2

	Weighting	Study time
Test	20%	
50 minute in class test		
Online Examination	80%	
A paper which examines the course content and ensures learning outcomes are achieved.		

~Platforms - AEP

Weighting

Study time

- Online examination: No Answerbook required
- Students may use a calculator

Assessment group R

Weighting

Study time

Online Examination - Resit

100%

A paper which examines the course content and ensures learning outcomes are achieved.

~Platforms - AEP

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- Online examination: No Answerbook required

Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Undergraduate Office or via tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC137](#)

Availability

Pre-requisites

This module is available to all students outside the Department of Economics (and other than students in WBS) conditional on having achieved a Grade B or better in Mathematics at A-level, or the equivalent. Students wishing to take EC136 in the same year as EC137 should instead take EC107.

Post-requisite modules

If you pass this module, you can take:

- EC350-15 Behavioural Insights and Applications in Economics

There is currently no information about the courses for which this module is core or optional.