

# EC202-30 Microeconomics 2

**23/24**

**Department**

Economics

**Level**

Undergraduate Level 2

**Module leader**

Christian Soegaard

**Credit value**

30

**Module duration**

20 weeks

**Assessment**

20% coursework, 80% exam

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

This module builds on students' understanding of basic principles of economics from EC109 by providing an intermediate level exposition to microeconomic principles. You will be exposed to a range of applications and theories. You will gain an understanding of how markets work in general equilibrium, choice under uncertainty as well as an introduction to strategic behaviour (game theory) for both cooperative and non-cooperative games. You will gain skills and techniques to analyse problems from a mathematical, graphical and intuitive perspective applying your knowledge to real world scenarios."

[Module web page](#)

### Module aims

The aim of the module is to provide students with a thorough grounding in intermediate and some advanced principles of microeconomics and exposure to a range of application of the theory.

### 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.

- Mathematical concepts: Constrained optimisation, comparative static analysis
- The Envelope Theorem
- General equilibrium and social welfare
- Fundamental welfare theorems
- Market failure: externalities and public goods
- Choice under uncertainty
- Static games of complete information
- Dynamic games of complete information
- Static and dynamic games of Incomplete Information

## Learning outcomes

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

- Subject Knowledge and Understanding:...demonstrate an understanding of intermediate and some advanced principles of microeconomics. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject Knowledge and Understanding:...demonstrate an understanding of important areas of application of theory. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Key Skills: Communicate your knowledge and understanding to others in writing. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject Specific and Professional Skills:...demonstrate analytical thinking, reasoning and application. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Cognitive Skills:...demonstrate a capacity for critical, analytical and strategic thinking. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Cognitive Skills:...demonstrate a capacity for abstraction and problem solving. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.

## Indicative reading list

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

[View reading list on Talis Aspire](#)

## Subject specific skills

Students will have the opportunity to develop skills in:

Analytical thinking and communication

Analytical reasoning

Critical thinking

Strategic thinking

Problem-solving

Abstraction

Analysis of incentives

Concepts of Simultaneity and Endogeneity

Analysis of optimisation

Understanding of Uncertainty and Incomplete Information

## Transferable skills

Students will have the opportunity to develop:

Numeracy and quantitative skills

Written communication skills

Oral communication skills

Mathematical, statistical and data-based research skills

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## Study

### Study time

Type	Required
Lectures	40 sessions of 1 hour (13%)
Seminars	16 sessions of 1 hour (5%)
Private study	244 hours (81%)
Total	300 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.

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## Assessment

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

Students can register for this module without taking any assessment.

### Assessment group D3

	Weighting	Study time
Test 1	10%	
Test 2	10%	
Examination	80%	

- Answerbook provided by department
- Students may use a calculator

### 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 EC202](#)

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## Availability

### Pre-requisites

EC109 or EC107 with a mark of 65% plus guided reading in summer vacation.

### Post-requisite modules

If you pass this module, you can take:

- EC318-15 Labour Economics
- EC318-15 Labour Economics
- EC331-30 Research in Applied Economics
- EC331-30 Research in Applied Economics
- EC331-30 Research in Applied Economics
- EC341-15 Mathematical Economics 2: Mechanism Design and Alternative Games
- EC340-15 Topics in Applied Economics (3a)
- EC340-15 Topics in Applied Economics (3a)
- EC339-15 Applied Macroeconomics
- EC301-15 Mathematical Economics 2: Dynamics, Uncertainty & Asymmetrical Information

## Courses

This module is Core for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
- UECA-3 Undergraduate Economics 3 Year Variants
  - Year 2 of L100 Economics
  - Year 2 of L100 Economics
  - Year 2 of L100 Economics
  - Year 2 of L116 Economics and Industrial Organization
  - Year 2 of L116 Economics and Industrial Organization

This module is Core optional for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)

This module is Optional for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 2 of L1PA Economics (Diploma plus MSc)
  - Year 2 of L1PA Economics (Diploma plus MSc)