

# EC202-30 Microeconomics 2

26/27

**Department**

Economics

**Level**

Undergraduate Level 2

**Module leader**

Jo Turrall

**Credit value**

30

**Module duration**

20 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

---

## 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.
- Subject Knowledge and Understanding:...demonstrate an understanding of important areas of application of theory.
- Key Skills: Communicate your knowledge and understanding to others in writing.
- Subject Specific and Professional Skills:...demonstrate analytical thinking, reasoning and application.
- Cognitive Skills:...demonstrate a capacity for critical, analytical and strategic thinking.
- Cognitive Skills:...demonstrate a capacity for abstraction and problem solving.

## Indicative reading list

[Reading lists can be found in Talis](#)

[Specific reading list for the module](#)

## Subject specific skills

Applied Economics  
 Economic information  
 Economic principles  
 Research and debate  
 Abstraction  
 Analysis of incentives  
 Analytical reasoning  
 Analytical thinking and communication  
 Critical thinking  
 Problem solving  
 Strategic thinking  
 Sustainability

## Transferable skills

IT skills  
Numeracy and quantitative skills  
Information technology  
Math, Statistical, data-based research skills  
Oral communication  
Written communication

---

## 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.

---

## 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 D6

	Weighting	Study time	Eligible for self-certification
Test 1	10%		No
Test 2	10%		No
Centrally-timetabled examination (On-campus)	80%		No

**Weighting**   **Study time**   **Eligible for self-certification**

- Answerbook Pink (12 page)
- Students may use a calculator

## Assessment group R4

	<b>Weighting</b>	<b>Study time</b>	<b>Eligible for self-certification</b>
Exam	100%		No

- 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](#)

---

## Availability

### Pre-requisites

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

To take this module, you must have passed:

- Any of
  - [EC109-30 Microeconomics 1](#)
  - [EC107-30 Economics 1](#)

## Post-requisite modules

If you pass this module, you can take:

- EC310-15 Topics in Development Economics 3
- EC334-15 Topics in Financial Economics: Corporate Finance and Markets
- EC320-15 Economics of Public Policy
- EC326-15 Industrial Economics 2: Strategy & Planning
- EC333-15 Topics in Financial Economics: Theories and International Finance
- EC339-15 Applied Macroeconomics
- EC312-15 International Economics
- EC345-15 Behavioural Economics: Theory and Applications
- EC343-15 Topics in Applied Economics (3b)
- EC346-15 Research Methods in Economics
- EC307-15 Macroeconomic Policy in the EU
- EC331-30 Research in Applied Economics
- EC336-15 International Trade
- EC301-15 Mathematical Economics 2: Dynamics, Uncertainty & Asymmetrical Information
- EC318-15 Labour Economics
- EC318-15 Labour Economics
- EC313-15 The International Economy in the Twentieth Century

## Courses

This module is Core for:

- Year 1 of TECA-L1P5 Postgraduate Taught Economics
- 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 L116 Economics and Industrial Organization