



KURSPLAN

Advanced Microeconomics, 7,5 högskolepoäng

Advanced Microeconomics, 7.5 credits

Kurskod:	JMCR21	Utbildningsnivå:	Avancerad nivå
Fastställd av:	Council for Undergraduate and Masters Education 2020-05-28	Utbildningsområde:	Samhällsvetenskapliga området (75%) och naturvetenskapliga området (25%)
Reviderad av:	Examinator 2022-03-31	Ämnesgrupp:	NA1
Gäller fr.o.m.:	Ersätter kurs JMFR27, Microeconomic Foundations of Economic and Financial Analysis CUME-beslut/2021-03-01 Revision 2: Lagt in i innehåll texten Connection to Research and Practise, delat upp examinationsmoment och ändring av litteratur/Maria Revision 3/2022-03-31 Små ändringar av ord. Ändring av kurslitteratur. Ändrad text om kursutvärdering/Maria	Fördjupning:	A1N
Version:	3	Huvudområde:	Nationalekonomi

Lärandemål

On completion of the course the student will be able to:

Kunskap och förståelse

1. explain strategic interactions in noncooperative games.
2. describe market outcomes with market power and externalities.
3. outline consequences of asymmetric information (e.g., adverse selection and principal-agent problems).

Färdighet och förmåga

4. formulate formal descriptions of markets and strategic interactions.
5. apply game theoretical concepts to analyze market failures.
6. interpret contracts and their incentive properties using microeconomic analyses and mechanism design.
7. explain the general role that adverse selection and moral hazard play in the interactions among economic agents.

Värderingsförmåga och förhållningssätt

8. analyze the market outcomes when changing key variables such as market power or information structures.
9. reflect on the welfare implications associated with different market structures and conditions, by relating to theories on market power, externalities, and asymmetric information.

Innehåll

The course captures standard concepts of noncooperative game theory and applies these concepts to describe and analyze market failures. Topics covered in the course are, e.g.:

- Static and dynamic games
- External effects
- Market power
- Monopoly pricing
- Adverse selection, signaling, screening
- Principal-agent problems

Connection to Research and Practice

The microeconomic and game theoretical methods that are discussed in the course are state-of-the-art research methods. They allow students to understand theoretical models that are used in articles published in leading academic journals. The course provides links to such articles. By enabling students to access knowledge in academic journals, the course content aids students' abilities to enhance their own learning experience.

Imperfect markets, asymmetric information, and incentive problems lead to market failures and, therefore, inefficient outcomes. The described issues affect, e.g., production and recruitment decisions of firms and have important implications for the design of management contracts and government interventions, applications of which are dealt with in the course. These aspects have a highly practical relevance in many work environments.

Undervisningsformer

Lectures, exercises

Undervisningen bedrivs på engelska.

Förkunskapskrav

The applicant must hold the minimum of a Bachelor's degree (i.e. the equivalent of 180 ECTS credits at an accredited university) with at least 90 credits in business administration, economics, computer engineering, industrial engineering and management, or equivalent.

Examination och betyg

Kursen bedöms med betygen A, B, C, D, E, FX eller F.

Individual written exam (ILOs: 1-9) representing 6.5 credits.

Group assignment (ILOs: 1-9) representing 1 credit.

Poängregistrering av examinationen för kursen sker enligt följande system:

Examinationsmoment	Omfattning	Betyg
Individual written exam ¹	6,5 hp	A/B/C/D/E/FX/F
Group assignment ¹	1 hp	U/G

¹ 1 All parts of compulsory examination in the course must be passed with a passing grade (A-E or G) before a final grade can be set.

The final grade of the course is determined by the sum of total points for the individual written exam (0-100 points). The grade is set

in accordance with JIBS grading policy.

Kursvärdering

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, the programme evaluators in the course must be contacted. In the middle of the course, the examiner should meet the programme evaluators to identify strengths/weaknesses in the first half of the course.

At the end of the course, the examiner should remind students to fill in the survey. The examiner should also call a meeting with the programme evaluators to debrief the course, based on course evaluation data and comments. The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluations.

At the end of each study period, JIBS' Director of Quality and Accreditation crafts a "Course Evaluation Quarter Report", presenting the quantitative results from course evaluation surveys. The Associate Dean of Education, The Associate Deans of Faculty, Programme Directors, and JSA President and Quality receive the report.

Kurslitteratur

Literature

- Munoz-Garcia, Felix (2017). *Advanced Microeconomic Theory: An Intuitive Approach with Examples*, MIT Press.
- A list of additional articles will be supplied at the course introduction.