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# University of Pretoria Yearbook 2020

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## Economics 113 (EKN 113)

**Qualification** Undergraduate

**Faculty** [Faculty of Economic and Management Sciences](#)

**Module credits** 15.00

**Programmes** [BCom Statistics](#)

[BSc Extended programme - Mathematical Sciences](#)

**Service modules** Faculty of Natural and Agricultural Sciences

**Prerequisites** At least 6 (70-79%) in Mathematics or 60% in both Statistics 113 and 123.

**Contact time** 3 lectures per week

**Language of tuition** Module is presented in English

**Department** Economics

**Period of presentation** Semester 1

### Module content

Introduction to economics and principles of microeconomics

The scope of economics; the basic theory of demand and supply; price, income and cross elasticity of demand; consumer utility, the utility function and case studies in terms of the utility function; the theory of the firm in the short and long run; market structures, namely the perfect market, monopoly, oligopoly and monopolistic competition; public sector finances; microeconomics versus macroeconomics and economic statistics.

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