



University of Pretoria Yearbook 2021

Economics 113 (EKN 113)

Qualification	Undergraduate
Faculty	Faculty of Economic and Management Sciences
Module credits	15.00
NQF Level	05
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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