

# University of Pretoria Yearbook 2017

## Economics 113 (EKN 113)

<b>Qualification</b>	Undergraduate
<b>Faculty</b>	<a href="#">Faculty of Economic and Management Sciences</a>
<b>Module credits</b>	15.00
<b>Programmes</b>	<a href="#">BCom Statistics</a> <a href="#">BSc Actuarial and Financial Mathematics</a> <a href="#">BSc Applied Mathematics</a> <a href="#">BSc Extended programme - Mathematical Sciences</a> <a href="#">BSc Mathematical Statistics</a> <a href="#">BSc Mathematics</a>
<b>Service modules</b>	Faculty of Natural and Agricultural Sciences
<b>Prerequisites</b>	Reg. 1.2 (e)
<b>Contact time</b>	3 lectures per week
<b>Language of tuition</b>	Separate classes for Afrikaans and English
<b>Academic organisation</b>	Economics
<b>Period of presentation</b>	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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