

University of Pretoria Yearbook 2021

Economics 113 (EKN 113)

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| 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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