



University of Pretoria Yearbook 2016

Economics 113 (EKN 113)

Qualification	Undergraduate
Faculty	Faculty of Economic and Management Sciences
Module credits	15.00
Programmes	BCom Statistics BSc Actuarial and Financial Mathematics BSc Applied Mathematics BSc Extended programme - Mathematical Sciences BSc Mathematical Statistics BSc Mathematics
Service modules	Faculty of Natural and Agricultural Sciences
Prerequisites	Reg. 1.2 (e)
Contact time	3 lectures per week
Language of tuition	Both Afr and Eng
Academic organisation	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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