



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.

The information published here is subject to change and may be amended after the publication of this information. The [General Regulations \(G Regulations\)](#) apply to all faculties of the University of Pretoria. It is expected of students to familiarise themselves well with these regulations as well as with the information contained in the [General Rules](#) section. Ignorance concerning these regulations and rules will not be accepted as an excuse for any transgression.