



# AI2112 Economics 4.5 credits

## Economics

This is a translation of the Swedish, legally binding, course syllabus.

If the course is discontinued, students may request to be examined during the following two academic years

## Establishment

Course syllabus for AI2112 valid from Autumn 2008

## Grading scale

A, B, C, D, E, FX, F

## Education cycle

Second cycle

## Main field of study

## Specific prerequisites

Students should meet general admissions criteria for KTH Master programmes as well as specific criteria for Land Management.

## Language of instruction

The language of instruction is specified in the course offering information in the course catalogue.

## Intended learning outcomes

Basic knowledge in the functioning of the market economy. Basic insights into the role of economic policy.

## Course contents

### Microeconomics

The way markets work. The economic circular flow model. Consumption theory, production theory and market equilibrium in perfectly competitive and monopoly markets. Basic welfare theory.

### Macroeconomics

The measurement of gross domestic product (GDP). The determination of equilibrium GDP. Unemployment and inflation. Monetary theory. Fiscal and monetary policy.

## Course literature

Lipsey & Chrystal, **Economics**, 11th Edition, Oxford University Press

## Examination

- TEN1 - Examination, 4.5 credits, grading scale: A, B, C, D, E, FX, F

Based on recommendation from KTH's coordinator for disabilities, the examiner will decide how to adapt an examination for students with documented disability.

The examiner may apply another examination format when re-examining individual students.

## Other requirements for final grade

Written examination (TEN1; 4,5credits)

## Ethical approach

- All members of a group are responsible for the group's work.
- In any assessment, every student shall honestly disclose any help received and sources used.
- In an oral assessment, every student shall be able to present and answer questions about the entire assignment and solution.