



# ME1310 Economics for I 6.0 credits

## Nationalekonomi för I

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 ME1310 valid from Autumn 2016

## Grading scale

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

## Education cycle

First cycle

## Main field of study

Technology

## Specific prerequisites

Completed upper secondary education.

At least 15 university credits of ME courses included in CINEK. One of the courses needs to be ME1305 Introduction to Industrial Management.

## Language of instruction

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

## Intended learning outcomes

This introductory course teaches the fundamentals of microeconomics and macroeconomics to students with an engineering background. At the end of the course, student will:

- have fundamental knowledge of micro- and macroeconomic concepts and principles
- be able to calculate profit maximizing prices and quantities under different assumptions of market structure ( perfect competition monopoly)
- be able to describe markets with market failures (for example externalities, public goods and discuss how different measures influence these markets.
- understand analyze the effects of fiscal- and monetary policy.

## Course contents

Economics: Foundations and Models.

The Interaction of Demand and Supply.

Elasticity: The Responsiveness of Demand and Supply

Economic Efficiency, Government Intervention, and Taxes

Externalities, Environmental Policy, and Public Goods

Production, Technology, and Costs

Firms in Perfectly Competitive Markets

Monopoly and Oligopoly

GDP: Measuring Total Production and Income

Unemployment and Inflation

Economic Growth, the Financial System, and Business Cycles

Aggregate Demand and Aggregate Supply Analysis

Monetary and Fiscal Policy

Trade and Exchange Rates

Multinational Firms and Outsourcing

## Course literature

Will be announced at course start

## Examination

- INL1 - Assignments, 1.5 credits, grading scale: A, B, C, D, E, FX, F
- SEM1 - Seminar, - credits, grading scale: P, F
- TEN1 - Examination, 1.5 credits, grading scale: A, B, C, D, E, FX, F
- TEN2 - Examination, 3.0 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.

## 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.