



Faculty of Arts and Social Sciences
Economics

Syllabus

Price Theory

Course Code:

NEAD31

Course Title:

Price Theory
Pristeori

Credits:

7.5

Degree Level:

Master's level

**Progressive
Specialisation:**

Second cycle, has only first-cycle course/s as entry requirements (A1N)

Major Field of Study:

NAA (Economics)

Course Approval

The syllabus was approved by the Faculty of Arts and Social Sciences 2025-02-21, and is valid from the Spring semester 2026 at Karlstad University.

Prerequisites

Admission to the Master Programme in Applied Economics and Advanced Analytical methods, or equivalent

Learning Outcomes

Upon completion of the course, students should be able to:

1. use standard economic tools to analyse advanced socioeconomic problems, and
2. give an account of the welfare consequences of various types of government interventions in different markets and how these effects are distributed among different actors.

Content

Price theory examines how the decentralised production and consumption decisions of individuals are coordinated in the market. "Production," "consumption," and "markets"

should be interpreted in the broadest possible sense, so that the course applies traditional economic analysis to the study of social phenomena such as altruism, addiction, and social interactions, in addition to more classical themes like specialisation and utility and profit maximisation. The analytical tools are applied both to partial-equilibrium settings and to interdependent markets. The course also explores the welfare aspects of various governmental regulatory interventions, as well as their distributive consequences. The emphasis is on practical issues and a deep, consistent application of key concepts such as complementarity, supply and demand, and (opportunity) cost.

Reading List

See separate document.

Examination

Assessment is individual and based on a written exam and a written assignment.

If students have a decision from Karlstad University entitling them to Targeted Study Support due to a documented disability, the examiner has the right to give such students an adapted examination or to examine them in a different manner.

Grades

One of the grades Distinction (VG), Pass (G), or Fail (U) is awarded in the examination of the course.

Quality Assurance

Follow-up relating to learning conditions and goal-fulfilment takes place both during and upon completion of the course in order to ensure continuous improvement. Course evaluation is partly based on student views and experiences obtained in accordance with current regulations and partly on other data and documentation. Students will be informed of the result of the evaluation and of any measures to be taken.

Course Certificate

A course certificate will be provided upon request.

Additional information

The local regulations for studies at the Bachelor and Master levels at Karlstad University stipulate the obligations and rights of students and staff.