



Faculty of Arts and Social Sciences
Economics

Syllabus

Economics for Political Science Majors

Course Code:	NEGA07
Course Title:	Economics for Political Science Majors <i>Nationalekonomi för Pol. Kand</i>
Credits:	30
Degree Level:	Undergraduate level
Progressive Specialisation:	First cycle, has only upper-secondary level entry requirements (G1N)

Major Field of Study:
NAA (Economics)

Course Approval

The syllabus was approved by the Faculty of Arts and Social Sciences 2023-09-13, and is valid from the Spring semester 2024 at Karlstad University.

Prerequisites

General admission requirements plus either upper secondary level Mathematics 2a or 2b or 2c and Civics 1b or 1a1 + 1a2 or upper secondary level Mathematics B and Civics A, and at least 15 ECTS credits completed in SVGA50 Political Science A (30 ECTS credits), or equivalent

Learning Outcomes

Module 1 Microeconomy (15 ECTS cr)

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

1. give an account of the basic theories and concepts of microeconomy,
2. give an account of how a market economy allocates resources and how economic policy influences this allocation,
3. give an account of how behavioural economics relates to consumption theory.
4. give an account of how microeconomic theories can be evaluated empirically, and

5. use microeconomic theories to analyse economic issues.

Module 2 Macroeconomy (15 ECTS cr)

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

1. give an account of the basic theories and concepts of macroeconomy,
2. give an account of the relationship between unemployment and inflation,
3. give an account of the interplay of interest rates, exchange rates, and current account,
4. give an account of how international trade can affect society, and
5. use macroeconomic theories to analyse economic issues.

Content

The course comprises two modules, Microeconomy (15 ECTS cr) and Macroeconomy (15 ECTS cr).

Module 1 Microeconomy (15 ECTS cr)

The microeconomy module includes two parts. The first part begins with a presentation of basic economic issues and a discussion of what economics actually is. Then follows discussion of how the interplay of consumers and producers determines prices, production, and consumption in a free market, the efficiency of economic systems, different obstacles to efficiency such as pollution and deficiencies in competition, and various economic and political interventions in a market economy. The second part of the module applies consumption theory to describe different types of individual decisions. The notion of humans as rational maximisers of benefits is discussed, as well as the critical approach in psychology called behavioural economics. Theoretical models are applied to various decision-making situations and markets, and several examples of modern empirical research are studied.

Module 2 Macroeconomy (15 ECTS cr)

The macroeconomy module includes two parts. The first part starts with national budgets, followed by market rates of interest and exchange rates. One explanatory model of economic cycles is presented and stabilisation policy and macroeconomic schools are discussed. The second part of the module treats the forces behind international trade and the gains of an international division of labour. The causes and consequences of international factor mobility, of both capital and work, are discussed. Trade policy interventions are treated and the reasons for protectionism are discussed. The reasons for some countries being poor and others rich are discussed, as well as the policy and economy of economic aid.

Reading List

See separate document.

Examination

Module 1 Microeconomy (15 ECTS cr)

Learning outcomes 1-5 are assessed based on written exams.

Module 2 Macroeconomy (15 ECTS cr)

Learning outcomes 1-5 are assessed based on written exams.

Learning outcome 5 is also assessed based on a written hand-in assignment, completed in groups and presented in a mandatory seminar.

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.