

**CBN COLLABORATIVE POSTGRADUATE PROGRAMME  
DEPARTMENT OF ECONOMICS, UNIVERSITY OF NIGERIA NSUKKA  
MICROECONOMICS II  
MODULE SPECIFICATION**

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**Last Updated 20/12/2019**

**1. Module Title: MICROECONOMICS II**

**2. Module Code: ECO 502**

**3. Number of credits: 3**

**4. Level: MSc**

**5. Semester: 2<sup>nd</sup>**

**6. Pre-requisites for admission to the module (if any)**

Students are required to attend all lectures, tutorials and laboratory sessions (if any).  
Students must have at least 75% attendance to qualify for the examination.

**7. Module Coordinator**

**8. Aims**

Upon completion of the course, students are expected to:

- 1.1 Have a deeper understanding of the basic theoretical foundations of microeconomics.
- 1.2 Be able to analyse the behaviour of economic agents in a market economy, using more rigorous methods.
- 1.3 Analyse oligopolistic market structures more rigorously.
- 1.4 Do more in-depth analysis of market failures, externalities and public goods.
- 1.5 Understand how to apply game theory, information economics and behavioural economics in contemporary economic analysis.
- 1.6 Have the capacity to model microeconomic problems in a logical and precise manner.
- 1.7 Have the ability to engage in contemporary economic policy debates.
- 1.8 Have the ability to apply the knowledge gained from the course to real world situations.

**9. Summary of Content**

Microeconomics has continued to evolve over the years. Many areas which were not considered as important to the study of microeconomics some years ago have in recent times become an integral part of the subject. This presents important challenges for the teaching of a Masters level course in microeconomics. The core teaching of traditional Masters level textbooks is no longer sufficient to give an adequate theoretical training for students interested in following the contemporary literature. Moreover, to train students for research or to enable them to engage in policy debates must now involve a sound training in new concepts and theoretical tools. The

topics covered include Market Failures, Externalities and Public Goods; Oligopoly; Game Theory; Information Economics; Alternative Theories of the Firm; and Behavioural Economics.

#### 10. Module Intended Learning Outcomes (MILOs)

Upon successful completion of this module, students will be able to understand:

SN	Milos	Weighting (%)
1	Market Failures, Externalities and Public Goods	<b>Refer to No. 15</b>
2	<b>Oligopoly models and Price Leadership</b>	
3	Game Theoretic problems and apply them in economic decisions	
4	Information Economics and how it affects the Market	
5	Alternative Theories of the Firm	
6	Behaviour of economic agents and how they take decisions under risks and uncertainty.	

#### 11. Teaching and Learning Activities (TLAs)

MILOs No.	TLAs	Functions	Hours/Week
1,2,3,4,5,6	Lectures and materials	Course instructors will introduce, with appropriate audio-visual materials, the core microeconomic issues through lectures.	<b>3 hours</b>
1,2,3,4,5,6	Tutorials (Case study, Group Discussion, Quizzes, presentations, peer review, role play)	Tutorial sessions will introduce experiential forms of learning activities such as case studies, group discussion, presentations, peer review, quizzes and role play. Emphasis should focus more on in-depth learning of the theoretical issues in microeconomics	<b>1 hour</b>

#### 12. Assessments Tasks/Activities

MILOs No.	Type of assessment tasks/activities	Weighting (if applicable)	Remarks
1,2,3,4,5,6	<b>Examination</b> Students are required to participate in a three-hour examination to test their acquisitions of knowledge on theoretical issues.	60%	At the end of the course
1,2,3,4,5,6	<b>Written Tests/Quizzes</b> 1-hour written test/Pop Quizzes	20%	Week 7/On Going basis
1,2,3,4,5,6	<b>Assignments</b> Assessment comprises group	20%	Case study analysis and report type

	assignment and individual assignment.		organizational analysis on microeconomics
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### 13. Attendance Requirements

Students are required to attend all lectures, tutorials and laboratory sessions (if any).

Students must have at least 75% attendance to qualify for the examination.

### 14. Contribution to Programme Learning Outcomes

No	PIOs	MILOs No
1	Develop in the students a thorough knowledge and applied competence in the fundamentals of Microeconomics.	1,2,3,4,5,6
2	Develop in the students an ability to critically appraise various Microeconomic Theories.	1, 2,3,4,5,6
3	Expose students to policy debate regarding Microeconomics standards and systems including recent issues in Microeconomics.	1,2,3,4,5,6
4	Equip students with various Microeconomic models that can be used to solve real life problems.	1, 2,3,4,5,6
5	Provide training to qualified graduates of Economics and to other individuals whose prior training or experience has made them capable of playing a leadership role in the economics profession.	1, 2,3,4,5,6
6	Equip students with the ability to analyse and undertake courses of action to improve organisational performance using various tools learned in the coursework and experience.	1,2,3,4,5,6
7	Prepare students for managerial positions in the industries, government agencies and the academia.	1,2,3, 4,5,6
8	Prepare participants for positions as consultants, advocates, analysts, or directly as policy makers in the public and private sector.	1,2,3,4,5,6
9	Inculcate the requisite intellectual/conceptual foundations that will permit meaningful participation in the discussion or resolution of the problems which confront the Economics discipline in the contemporary word.	1,2,3,4,5,6
10	Encourage research into problems which impede the maximum contribution of Economics to national	1,2,3,4,5,6

	development and well-being of the people.	
<b>11</b>	Develop skills in logical reasoning and critical analysis and improve the capacity of students in formulating sound Microeconomic policies and strategies.	<b>1,2,3,4,5,6</b>

## 15. Grading of Student Achievement

<b>Letter Grade</b>	<b>% Mark</b>	<b>Grade Definition</b>	<b>Remarks</b>
<b>A</b>	70-100	<b>Excellent</b>	Demonstrates excellent understanding of the subject matters.
<b>B</b>	60-69	<b>Good</b>	Demonstrates a good understanding of the subject matters, though missing some of the points.
<b>C</b>	50-59	<b>Adequate</b>	Demonstrate a fair understanding of the core of the subject matters and can only recall limited content.
<b>F</b>	Less than 50	<b>Fail</b>	Demonstrates a wrong understanding of the Subject matters.

## 16. Resources

### (i) Suggested Primary Texts

<b>SN</b>	<b>Name of Author(s)</b>	<b>Year of Publication</b>	<b>Title of Book</b>	<b>Edition</b>	<b>Publisher's Name</b>	<b>ISBN</b>
1	Varian, Hal R.	1992	Microeconomics Analysis	3 <sup>rd</sup> Edition	Norton New York	9780393957358
2	Cowell, Frank	2006	Microeconomics: Principles and Analysis	2 <sup>nd</sup> Edition	Oxford University Press	9780198804093
3	Jehle, G. A. & Reny, P.J.	2011	Advanced Microeconomic Theory	3 <sup>rd</sup> Edition	Pearson Education Ltd/Prentice Hall Inc.	9780273731917
4	Mas-Colell, A., Whinston, M.D. & Green, J.R.	1995	Microeconomic Theory	1 <sup>st</sup> Edition	Oxford University Press	9780195073409
5	Maschler, M., Solan, E. & Zamir, S.	2013	Game Theory	1 <sup>st</sup> Edition	Cambridge University Press	9780511794216
6	B.R. Binger & E. Hoffman	1997	Microeconomics with Calculus	2 <sup>nd</sup> Edition	Addison-Wesley Publishers	9780321012258

## (ii) Suggested Secondary Texts

SN	Name of Author (s)	Year of Publication	Title of Book	Edition	Publisher`s Name	ISBN
1	Cornes, R. & Sandler,	1996	The Theory of Externalities, Public Goods and Club Goods	2 <sup>nd</sup> Edition	Cambridge University Press	9781139174312
2	Eggertsson, T.	1990	Economic Behaviour and Institutions	1 <sup>st</sup> Edition	Cambridge University Press	9780511609404
3	Gravelle, H. & Rees, R.	2004	Microeconomics	3 <sup>rd</sup> Edition	Prentice Hall Inc.	0 582 404878
4	Bowles, S.	2003	Microeconomics: Behaviour, Institutions and Evolution		Prentice University Press	9780691126388
5	Wilkinson, N. & Klaes, M.	2012	An Introduction to Behavioural Economics	3 <sup>rd</sup> Edition	Red Globe Press	9781137524126
6	Angner, E.	2012	A Course in Behavioural Economics	2 <sup>nd</sup> Edition	Palgrave Macmillan	9781137512925

## (iii) Suggested Journals

- \*Journal of Economic Theory
- \*Games and Economic Behaviour
- \*Theory and Decision
- \*Economic Theory
- \*Journal of Economic Behaviour and Organization
- \*Journal of Economic Dynamics and Control
- \*Journal of Risks and Uncertainty
- \*Journal of Mathematical Economics
- \*International Journal of Game Theory
- \*Social Choice and Welfare
- \*Journal of Economic Literature
- \*Econometrica
- \*CBN Economic and Financial Review

## Facilities Requirements

A lecture room with appropriate teaching and learning facilities (if any).