

WEEKS	LECTURER	COURSE CONTENT	DUE	NOTES
<b>WEEK 1</b> 15/03 – 19/03	Prof. Corne van Walbeek	<b>Unit 1</b> <b>Academic content:</b> Lessons 1 – 3 Lesson 1: Basic concepts in economics; economic systems; the founding fathers of the discipline. Lesson 2: Inequality; measuring output and economic growth; technology and the environment. Lesson 3: Characteristics of capitalism; the benefits from international trade		
<b>WEEK 2</b> 22/03 – 26/03	<a href="mailto:cwalbeek@gmail.com">cwalbeek@gmail.com</a>		<b>Submission 1</b> 26/03	
<b>WEEK 3</b> 29/03 – 02/04				GOOD FRIDAY 02/04
<b>WEEK 4</b> 05/04 – 09/04			<b>Submission 2</b> 09/04	FAMILY DAY 05/04
<b>WEEK 5</b> 12/04 – 16/04	Robert Hill <a href="mailto:Robert.hill@uct.ac.za">Robert.hill@uct.ac.za</a>	<b>Unit 4</b> <b>Academic content:</b> Lessons 1 – 6 Introduction to game theory; the Nash Equilibrium; types of games; preferences and indifference curves; experimental economics; sequential move games; backward induction; uncertainty and expected payoffs		
<b>WEEK 6</b> 19/04 – 23/04			<b>TEST 1 21/04</b> <b>Submission 3</b> 23/04	
<b>WEEK 7</b> 26/04 – 30/04	TJ <a href="mailto:Tj.jani@uct.ac.za">Tj.jani@uct.ac.za</a>	<b>Essay Week</b> There will be no new economics content. Make sure that you go through the Essay lessons page on Vula.		FREEDOM DAY 27/04
<b>VACATION 01/05 – 09/05</b>				
<b>WEEK 8</b> 10/05 – 15/05	Robert Hill <a href="mailto:Robert.hill@uct.ac.za">Robert.hill@uct.ac.za</a>	<b>Unit 6</b> <b>Academic content:</b> Lessons 1 – 6 Background to the firm; contracts and asymmetric information; the principal-agent problem; incomplete contracts; incentives in the workplace; employment rent model. The labour-discipline model; Nash Equilibrium in the labour-discipline model; shocks and examples in the labour-discipline model	<b>ESSAY 10/05</b>	
<b>WEEK 9</b> 17/05 – 21/05			<b>Submission 4</b> 21/05	
<b>WEEK 10</b> 24/05 – 28/05	Geraint van der Rede	<b>Unit 7 – Firms with market power</b> <b>Academic content:</b> Lessons 1 – 5 We begin considering the interactions between firms and customers when firms have market power. We examine the effect of this power dynamic on the efficiency and welfare outcome in the market. This will be covered in week 10 and 11. <b>Unit 8 – Firms without market power</b> <b>Academic Content: Lessons 1-5</b> After discussing firms with power, we consider the case when firms no longer have market power and are thus unable to dictate the terms of trade. In this unit, we discuss market demand and supply while deriving the market equilibrium. In addition to this, we consider government interventions in the form of taxes and consider the impact of these interventions on welfare in the market. We wrap up unit 8 by discussing the market structure known as perfect competition.		
<b>WEEK 11</b> 31/05 – 04/06	<a href="mailto:Geraint.vanderrede@uct.ac.za">Geraint.vanderrede@uct.ac.za</a>			
<b>WEEK 12</b> 07/06 – 11/06			<b>Test 2 07/06</b> <b>Submission 5</b> 11/06	
<b>WEEK 13</b> 14/06 – 18/06				YOUTH DAY 16/06
<b>EXAMS JUNE/JULY 2021 TBC</b>				
<b>SUPP EXAM JULY 2021 TBC</b>				