

Valid for 2023.FS

Module Name: Economics	
Module Code	w.BA.XX.1Ec-IM.XX
Module Description	The module imparts general economic knowledge and gives students an introduction to microeconomics and macroeconomics. It covers basic microeconomics and macroeconomics models.
Program and Specialization	International Management
Legal Framework	Academic Regulations BSc dated 29.01.2009, for the degree programs in Business Administration, International Management, Business Information Technology, Business Law, Business Law and Applied Law, first adopted on 12.05.2009
Module Category	Module Type: Compulsory
	Program Phase: First-Year Studies
ECTS	6
Organizational Unit	W Abteilung International Business
Module Coordinator	Esther Kaiser (kesl)
Deputy Module Coordinator	Christopher Hartwell (harw)
Prerequisite Knowledge	<ul style="list-style-type: none"> • International Environment of Business • Quantitative Analysis in Business
Contribution to Program Learning Goals (Affected by Module)	§ Professional Competence § Methodological Competence § Social Competence § Self-Competence
Contribution to Program Learning Objectives	Professional Competence § Knowing and Understanding Content of Theoretical and Practical Relevance § Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance § Evaluate Content of Theoretical and Practical Relevance Methodological Competence § Problem-Solving & Critical Thinking § Scientific Methodology § Work Methods, Techniques, and Procedures § Information Literacy § Creativity & Innovation Social Competence § Written Communication § Oral Communication § Teamwork & Conflict Management § Intercultural Insight & Ability to Change Perspective Self-Competence § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change
Module Learning Objectives	Students... § explain micro- and macro-economic phenomena using simple and medium-complexity models. § interpret concepts in economics as well as explain their limitations. § analyze current events, the economic situation, and economic policy using macro- and micro-economic principles and concepts. § make judgments using sound economic knowledge. § critically examine current events and economic policy within a broader economic context. § verbalize economic relationships by means of micro- and macroeconomic context. § work independently in guided and autonomous self-study.
Module Content	§ Supply and demand model § Pricing mechanism in market economics § Externalities / Public goods § Cost theory § Different market forms § Open-economy macroeconomics § Aggregated demand and aggregated supply § Monetary and fiscal policy
Links to other modules	-

Methods of Instruction	§ Lecture § Interactive Instruction § Exercises § PowerPoint presentation	Social Settings Used: Individual Work		
Digital Resources	§ Teaching Materials § Multiple Choice Tests			
Type of Instruction	Classroom Instruction	Guided Self-Study	Autonomous Self-Study	
Large Class	-	-		
Small Class	56 h	56 h		
Group Instruction	-	-		
Practical Work	-	-		
Seminar	-	-		
Total	56 h	56 h		
Performance Assessment				
End-of-module exam	Form	Length (min.)	Weighting	
Written exam	Closed book	60	100.00 %	
Permitted Resources	Approved calculator according to "Guidelines on Supplementary Materials"	With dictionary		
Others	Assessment	Length (min.)	Weighting	
-	-	-	-	
Classroom Attendance Requirement	Mandatory Attendance: None			
Language of Instruction/Examination	English			
Compulsory Reading	Mankiw, G. & Taylor, M. (2019). Economics. 5th edition. Andover: Cengage Learning. ISBN 978-1473725331.			
Recommended Reading	-			
Comments	Additional recommended reading and exercises are available on Moodle.			