

2019.HS

Module Name: Microeconomics	
Module Code	w.BA.XX.2Micro-en.XX
Module Description	This course provides students with an introduction to (micro-)economic thinking, explaining basic economic relationships analytically, graphically and verbally. Students will be able to understand, analyze, and independently evaluate current economic phenomena and politically economic decision-making. The course offers general economic knowledge, potentially having direct business applications (e.g., theory of cost, demand elasticities, state-regulated industries, competition (policy)).
Program and Specialization	Business Administration - Banking and Finance (PiE)
Legal Framework	Academic Regulations BSc dated 29.01.2009, Appendix to the Academic Regulations for the degree programs in Business Administration, Business Information Technology, and Business Law, first adopted on 12.05.2009
Module Category	Module Type: Compulsory
	Program Phase: First-Year Studies
ECTS	6
Organizational Unit	W Fachstelle Wirtschaftspolitik Ltg.
Module Coordinator	Andrea Maria Günster (gues)
Deputy Module Coordinator	Andreas Hefti (heft)
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Math1-en.XX; w.BA.XX.2Math2-en.XX (only part-time students; full-time students study these in the same semester)
Contribution to Program Learning Goals (Affected by Module)	<ul style="list-style-type: none"> § Professional Competence § Methodological Competence § Social Competence § Self-Competence
Contribution to Program Learning Objectives	<ul style="list-style-type: none"> Professional Competence <ul style="list-style-type: none"> § 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 <ul style="list-style-type: none"> § Problem-Solving & Critical Thinking § Scientific Methodology § Work Methods, Techniques, and Procedures § Information Literacy § Creativity & Innovation Social Competence <ul style="list-style-type: none"> § Written Communication § Oral Communication § Intercultural Insight & Ability to Change Perspective Self-Competence <ul style="list-style-type: none"> § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change
Module Learning Objectives	<p>Students...</p> <ul style="list-style-type: none"> § are able to analyze and evaluate basic theoretical and methodological concepts in economics. § are able to analyze and assess the impact of exogenous changes in variables and by state interventions on market equilibria. § are able to explain supply and demand elasticity. § are able to analyze a company's (production) cost functions analytically and graphically, and derive supply functions for that company. § are able to understand the interaction of supply and demand, pricing mechanisms, and the conditions for the existence of a market equilibrium. § are able to determine the relationship between market structure and corporate behavior in various markets. § are able to estimate the impact of market imperfections (e.g., (positive and negative) externalities or missing property rights) and the effectiveness of different government interventions on various markets and their equilibria. § are able to explain different economic relationships, questions, and phenomena using different microeconomic models. § are able to determine and explain different equilibria (market outcomes) analytically and graphically depending on the type of competition. § understand the basic implications of asymmetric information for market outcomes.

Module Content	§ Principles and methodologies in (micro-)economics. § Working of markets in general. § Price-setting in different types of markets (comparative-static analysis). § Elasticities of demand and supply. § Production, cost theory, and derivation of supply. § Welfare economics (i.e., consumer, producer, and total welfare.) § Effects of governmental market intervention (e.g., taxes, subsidies, max and minimum prices, quotas and tariffs). § International trade (i.e., price setting at the world market level, tariffs, quota). § Effects of market imperfections (i.e., (positive and negative) externalities, public goods, and common resources). § Derivation and comparison of different market types (i.e., perfect and monopolistic competition, oligopoly and monopoly). § Basis of non-cooperative game theory (e.g., strategic actions, Nash equilibrium, response function).		
Links to other modules	-		
Methods of Instruction	§ Lecture § Interactive Instruction § Exercises § Literature Review § Discussion § Presentation § Simulation(s)	Social Settings Used: § Individual Work § Group Work	
Digital Resources	§ Reader § Teaching Videos § Teaching Materials § Practice and Application Exercises (with Key) § Case Studies (with Key) § Multiple Choice Tests		
Type of Instruction	Classroom Instruction	Guided Self-Study	Autonomous Self-Study
Large Class	28 h	-	
Small Class	28 h	42 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
Total	56 h	42 h	
Performance Assessment			
End-of-module exam	Form	Length (min.)	Weighting
Written exam	Closed book	90	100.00 %
Permitted Resources	Approved calculator according to "Guidelines on Supplementary Materials"	With dictionary	
Others			
	Assessment	Length (min.)	Weighting
	-	-	-
Classroom Attendance Requirement	-		
Language of Instruction/Examination	English		
Compulsory Reading	(2019). Economics. 4th edition. London: Cengage Learning. ISBN 978-1-473-773578-8. Bundle with 24 months license for e-learning tool Mindtap and e-book.		
Recommended Reading	-		
Comments	Compulsory reading materials to be obtained as a set, including licence for the e-learning tool Mindtap (ISBN 978-1-473-773578-8)		