

2019.HS

<b>Module Name: Microeconomics</b>		
Module Code	w.BA.XX.2Mikro-flex.XX	
Module Description	Students are capable of explaining economic interrelations analytically, graphically, and verbally using micro-economic models. They are able to classify, analyze, and assess current economic events as well as economic measures, constantly acquire new knowledge by themselves, and place it in relation to the concepts taught. General knowledge is taught whereby diverse economic approaches have direct managerial links (e.g., cost theory, demand elasticities, government regulation of markets).	
Program and Specialization	§ Business Administration - Banking and Finance (FLEX) § Business Administration - General Management (Flex) § Business Administration - Risk and Insurance (Flex)	
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	<b>Module Type:</b> Compulsory <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td><b>Program Phase:</b> First-Year Studies</td> </tr> </table>	<b>Program Phase:</b> First-Year Studies
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ECTS	6	
Organizational Unit	W Fachstelle Wirtschaftspolitik Ltg.	
Module Coordinator	Björn Plaschnick (plas)	
Deputy Module Coordinator	Andreas Hefti (heft)	
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Mathe1-flex.XX; w.BA.XX.2Mathe2-flex.XX (only part-time students; full-time students study these in the same semester)	
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 § Intercultural Insight & Ability to Change Perspective Self-Competence § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change	
Module Learning Objectives	Students... § are able to explain basic theoretical and methodological concepts used in economics. § are able to explain the interaction of supply and demand in markets, the price mechanism, and the conditions for the existence of a market equilibrium. § are able to explain demand and supply elasticities and their practical relevance. § are able to analyze the production costs of a company analytically and graphically and derive the supply function. § are able to analyze and evaluate the impact of changes in exogenous variables and government intervention on market equilibrium. § are able to explain the impact of market imperfections (externalities, lack of property rights) and assess the effectiveness of different government interventions to eliminate these. § are able to establish the relationship between market structure and the supply behavior of companies. § are able to analytically and graphically determine and compare market equilibrium in different types of markets. § are able to analyze diverse economic contexts and issues by means of micro-economic models.	

Module Content	§ The basic principles (10 rules of Mankiw) and methodology of economics § The general mechanics of markets § Price formation in different types of market (comparative – static) § Elasticity of supply and demand § Effects of state intervention (taxation, max. and min. prices, state subsidies) § Welfare economy (consumer, producer, and overall benefit) § Impact of government interventions (taxes, maximum and minimum prices, subsidies) § International economic theory (price formation on the world market, tariffs, quotas, etc.) § Impact of market imperfections (externalities and public goods) § Derivation, analysis and comparison of market equilibria under different market forms (monopoly, monopolistic competition, oligopoly) § Basic principles of non-cooperative game theory (strategic behavior, Nash equilibrium, reaction functions)		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.2IntBus-flex.XX w.BA.XX.2Makro-flex.XX w.BA.XX.2Mathe1-flex.XX w.BA.XX.2Mathe2-flex.XX		
Methods of Instruction	§ Lecture § Interactive Instruction § Exercises § Literature Review § Presentation § Discussion § Simulation	<b>Social Settings Used:</b> § Individual Work § Group Work	
Digital Resources	§ Reader § Teaching Videos § Practice and Application Exercises (with Key) § Case Studies (with Key) § Multiple Choice Tests		
Type of Instruction	<b>Classroom Instruction</b>	<b>Guided Self-Study</b>	<b>Autonomous Self-Study</b>
Large Class	-	-	
Small Class	24 h	88 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
<b>Total</b>	<b>24 h</b>	<b>88 h</b>	
Performance Assessment			
<b>End-of-module exam</b>	<b>Form</b>	<b>Length (min.)</b>	<b>Weighting</b>
Written exam	Closed book	90	100,00 %
<b>Permitted Resources</b>	Approved calculator according to "Guidelines on Supplementary Materials"	With dictionary	
<b>Others</b>	<b>Assessment</b>	<b>Length (min.)</b>	<b>Weighting</b>
-	-	-	-
Classroom Attendance Requirement	-		
Language of Instruction/Examination	German		
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: Please ensure that you also obtain an Mindtap License. (ISBN 978-1-473-773578-8.)		