

Valid for 2021.HS

Module Name: Microeconomics			
Module Code	w.BA.XX.2Mikro.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, continuously acquire new knowledge by themselves, and place it in relation to the concepts taught. In general, generalist knowledge is taught, with various economic approaches having direct managerial links (e.g., cost theory, demand elasticities, government regulation of markets).		
Program and Specialization	<ul style="list-style-type: none"> § Business Administration - Accounting, Controlling, Auditing § Business Administration - Banking and Finance § Business Administration - Economics and Politics § Business Administration - General Management § Business Administration - Risk and Insurance 		
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Module Type: Compulsory</td> <td style="width: 50%;">Program Phase: First-Year Studies</td> </tr> </table>	Module Type: Compulsory	Program Phase: First-Year Studies
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ECTS	6		
Organizational Unit	W Fachstelle für Wirtschaftspolitik		
Module Coordinator	Thomas Leu (leut)		
Deputy Module Coordinator	Andrea Maria Günster (gues)		
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Mathe1.XX; w.BA.XX.2Mathe2.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 § 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	<p>Students...</p> <ul style="list-style-type: none"> § are able to explain basic theoretical and methodological concepts used in economics. § are able to explain the interaction of supply and demand in markets as well as the price mechanism. § 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 use this to 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 explain 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. § understand the fundamental effects of asymmetric information on markets.		
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 intervention (e.g., taxes, subsidies, maximum and minimum prices, subsidies, and import duty) § Effects of asymmetric information on the market result § 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) § Basic principles of non-cooperative game theory (e.g., strategic actions, Nash equilibrium, response function)		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.2IntBus.XX w.BA.XX.2Makro.XX w.BA.XX.2Mathe1.XX w.BA.XX.2Mathe2.XX		
Methods of Instruction	§ Lecture § Interactive Instruction § Exercises § Literature Review § Discussion § Presentation § Simulation	Social Settings Used: § 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	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	Mandatory Attendance: None		
Language of Instruction/Examination	German		
Compulsory Reading	Mankiw, G. & Taylor, M. (2020). Economics. 5th edition. London: Cengage Learning. ISBN 978-1-4737-6854-3.		
Recommended Reading	-		
Comments	The module description is based on the assumption that in the fall semester 2021 classes and exams will both take place on campus. Changes affecting the module or type of performance assessment are however possible at short notice if the situation changes due to the pandemic.		