

Valid for 2023.FS

<b>Module Name: Microeconomics</b>			
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"> <li>§ Business Administration - Specialization in Accounting, Controlling, Auditing</li> <li>§ Business Administration - Specialization in Banking and Finance</li> <li>§ Business Administration - Specialization in Economics and Politics</li> <li>§ Business Administration - Specialization in General Management</li> <li>§ Business Administration - Specialization in Risk and Insurance</li> </ul>		
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	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"><b>Module Type:</b> Compulsory</td> <td style="width: 50%;"><b>Program Phase:</b> First-Year Studies</td> </tr> </table>	<b>Module Type:</b> Compulsory	<b>Program Phase:</b> First-Year Studies
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ECTS	6		
Organizational Unit	W Fachstelle für Wirtschaftspolitik		
Module Coordinator	Thomas Leu (leut)		
Deputy Module Coordinator	Björn Plaschnick (plas)		
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"> <li>§ Professional Competence</li> <li>§ Methodological Competence</li> <li>§ Social Competence</li> <li>§ Self-Competence</li> </ul>		
Contribution to Program Learning Objectives	<ul style="list-style-type: none"> <li>Professional Competence</li> <li>§ Knowing and Understanding Content of Theoretical and Practical Relevance</li> <li>§ Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance</li> <li>§ Evaluate Content of Theoretical and Practical Relevance</li> <li>Methodological Competence</li> <li>§ Problem-Solving &amp; Critical Thinking</li> <li>§ Scientific Methodology</li> <li>§ Work Methods, Techniques, and Procedures</li> <li>§ Information Literacy</li> <li>§ Creativity &amp; Innovation</li> <li>Social Competence</li> <li>§ Written Communication</li> <li>§ Oral Communication</li> <li>§ Intercultural Insight &amp; Ability to Change Perspective</li> <li>Self-Competence</li> <li>§ Self-Management &amp; Self-Reflection</li> <li>§ Ethical &amp; Social Responsibility</li> <li>§ Learning &amp; Change</li> </ul>		
Module Learning Objectives	<p>Students...</p> <ul style="list-style-type: none"> <li>§ are able to explain basic theoretical and methodological concepts used in economics.</li> <li>§ are able to explain the interaction of supply and demand in markets as well as the price mechanism.</li> <li>§ are able to explain demand and supply elasticities and their practical relevance.</li> <li>§ are able to analyze the production costs of a company analytically and graphically and use this to derive the supply function.</li> <li>§ are able to analyze and evaluate the impact of changes in exogenous variables and government intervention on market equilibrium.</li> <li>§ 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.</li> <li>§ are able to explain the relationship between market structure and the supply behavior of companies.</li> <li>§ are able to analytically and graphically determine and compare market equilibrium in different types of markets.</li> </ul>		

	§ 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	<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	28 h	-	
Small Class	28 h	42 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
<b>Total</b>	<b>56 h</b>	<b>42 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	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. (6th edition 2023 if available).		
Recommended Reading	-		
Comments	-		