

Valid for 2021.FS

Module Name: Economics	
Module Code	w.BA.XX.2VWL-BL.XX
Module Description	Students are capable of explaining economic interrelations graphically and verbally using simple microeconomic models. Students are able to understand the economic mindset and assess the principles of competition policy. The core aim is to convey economic knowledge which also has a legal relevance (e.g., government regulatory requirements, incentives).
Program and Specialization	Business Law
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: Main Study Period
ECTS	6
Organizational Unit	W Zentrum für Energie und Umwelt (CEE)
Module Coordinator	Annina Boogen (boog)
Deputy Module Coordinator	Paula Mónica Castro Pareja (casp)
Prerequisite Knowledge	none
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 § 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... § are able to elaborate on the basic fundamental principles of economic thinking. § are able to explain demand and supply elasticities and understand their implications. § are able to describe market equilibrium in different types of markets both graphically and verbally. § are able to demonstrate the economic effects of competition law. § are able to compare the efficiency of different types of markets. § understand the inefficiencies caused by externalities and are able to assess the effects of different state intervention possibilities. § are able to compare and evaluate state interventions. § are able to verbalize economic interrelation. § are able to use the language of economists. § are able to address other economic issues autonomously and relate them to the concepts they have learned.

Module Content	§ Basic principles and methodology of economics § Pricing in markets with different forms of market § Cost and supply theory § Demand and supply elasticities § Welfare economics (consumer, producer, total surplus) and Pareto efficiency § Impact of state interventions (taxes, maximum and minimum prices, subsidies) § Public goods § External effects § Theory of competitive markets and competition policy § Market forms in imperfect competition (monopoly, oligopoly, monopolistic competition)		
Links to other modules	-		
Methods of Instruction	§ Lecture § Interactive Instruction § Application Tasks § Exercises § Literature Review	Social Settings Used: Individual Work	
Digital Resources	§ Reader § Teaching Videos § Practice and Application Exercises (with Key) § Multiple Choice Tests § Forum (Moodle)		
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 none		
Language of Instruction/Examination	German		
Compulsory Reading	(2020). Economics. 5th edition. London: Cengage Learning. ISBN 978-1-4737-6854-3. Print version or ebook available.		
Recommended Reading	-		
Comments	Comment concerning the end-of-module exam: Depending on the circumstances surrounding the pandemic, the format and length of the exam may be adjusted prior to the publication of the exam schedule.		