

2019.HS

<b>Module Name: Economics</b>	
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	<b>Module Type:</b> Compulsory
	<b>Program Phase:</b> Main Study Period
ECTS	6
Organizational Unit	W Abteilung Business Law Leitung
Module Coordinator	Jan Abrell (abre)
Deputy Module Coordinator	Mirjam Kosch (kosc)
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 describe market balance in different types of markets both graphically and verbally. § are able to explain demand and supply elasticities and understand their implications. § are able to explain the principles of game theory. § are able to demonstrate the economic effects of competition law. § are able to compare the efficiency of different types of markets. § understand the influence of asymmetric information on the market outcome. § 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 relationships. § are able to use the language of economists. § are able to address economic problems autonomously and relate them to the concepts they have learned.

Module Content	§ Basic principles and methodology of economics § Pricing markets with different market forms § Theory of competitive markets and competition policy § Demand and supply elasticities § Cost theory § Welfare economics (consumer, producer, total pension) and Parato efficiency § Impact of state interventions (taxes, maximum and minimum prices, subsidies) § Basic elements of game theory (strategic thinking, Nash equilibrium, asymmetric information) § Asymmetric information and adverse selection, signaling. § Externalities and public goods § Monopoly theory		
Links to other modules	-		
Methods of Instruction	§ Lecture § Interactive Instruction § Application Tasks § Exercises § Literature Review	<b>Social Settings Used:</b> § Individual Work § Group Work	
Digital Resources	§ Reader § Practice and Application Exercises (with Key)		
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	none		
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 materials to be obtained as a set, including licence for the e-learningtool Mindtap (ISBN 978-1-473-773578-8)		