

2019.HS

<b>Module Name: Economics</b>	
Module Code	w.BA.XX.2VWL-WIN.XX
Module Description	Students know the basic principles of micro- and macroeconomics. They are able to understand and critically evaluate economic reports and analyses.
Program and Specialization	Business Information Technology
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> First-Year Studies
ECTS	6
Organizational Unit	W Fachstelle Wirtschaftspolitik Ltg.
Module Coordinator	Reto Schleiniger (shie)
Deputy Module Coordinator	Christian Berger (bere)
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Mathe1-WIN.XX, (w.BA.XX.2Mathe2-WIN.XX)
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>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>§ know how markets operate and are familiar with basic economic concepts and terminology.</li> <li>§ know the conditions that lead to market failure and know what instruments can be used to correct them.</li> <li>§ understand basic macroeconomic principles and how they are interrelated.</li> <li>§ describe the functions of money and the causes of inflation and deflation, as well as the responsibilities and instruments of central banks.</li> <li>§ explain the formation of exchange rates under different regimes.</li> <li>§ distinguish the causes of economic fluctuation and unemployment.</li> <li>§ compare market balance situations arising in different market forms.</li> <li>§ apply economic instruments to issues of international trade.</li> <li>§ explain externalities and are able to estimate the effects of different types of state intervention (decrees/bans vs. price instruments).</li> <li>§ explain and interpret scientific data.</li> <li>§ analyze and evaluate the effects of government intervention in the areas of price formation and market structure.</li> <li>§ are able to evaluate the results of markets objectively and appreciate the need, if any, for government intervention.</li> <li>§ evaluate goals and instruments of monetary and fiscal policy and how they are interrelated.</li> <li>§ recognize that economics is not an exact science and that its tenets are always tied to assumptions so cannot, therefore, be either correct or incorrect.</li> <li>§ can verbalize economic interrelationships using microeconomic models and macroeconomic concepts.</li> <li>§ use economic concepts and terminology habitually when discussing business issues.</li> </ul>

	§ acquire new knowledge independently through guided and autonomous self-study. § are able to acquire new knowledge and place it within the context of the module's key concepts.		
Module Content	§ Market equilibrium: description § Market equilibrium: evaluation § Market equilibrium: application in the context of taxes and international trade § Externalities and market failure § Monopolistic market forms § Overall economic income, price index, and inflation rate § Unemployment: measurement, categories, and combating measures § Money: concept, function, expenditure and creation, money supply and inflation § Balance of payments and exchange rates § The business cycle: phenomenon, theory, and economic policy		
Links to other modules	-		
Methods of Instruction	§ Lecture § Interactive Instruction § Case Studies § Exercises § Literature Review § Discussion § Presentation	<b>Social Settings Used:</b> -	
Digital Resources	§ 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	26 h	
Small Class	28 h	34 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
<b>Total</b>	<b>56 h</b>	<b>60 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"		
<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	The respective subject matter will be uploaded to Moodle		
Comments	Compulsory reading materials to be obtained as a set, including licence for the e-learning tool Mindtap (ISBN 978-1-473-773578-8)		