

Valid for 2023.HS

Module Name: Microeconomics	
Module Code	w.BA.XX.3Mikro-FLEX.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, constantly acquire new knowledge by themselves, and place it in relation to the concepts taught. General knowledge is taught whereby diverse economic approaches have direct links to business administration (e.g., cost theory, demand elasticities, government regulation of markets).
Program and Specialization	§ Business Administration - Specialization in Banking and Finance (FLEX) § Business Administration - Specialization in General Management (Flex)
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	Module Type: Compulsory
	Program Phase: First-Year Studies
ECTS	6
Organizational Unit	W Fachstelle für Wirtschaftspolitik
Module Coordinator	Björn Plaschnick (plas)
Deputy Module Coordinator	Thomas Leu (leut)
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Mathe1-flex.XX; w.BA.XX.2Mathe2-flex.XX (only part-time students; full-time students study these in the same semester)
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 § Written Communication § Oral Communication § Intercultural Insight & Ability to Change Perspective Self-Competence § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change
Module Learning Objectives	Students... § are able to explain basic theoretical and methodological concepts used in economics. § are able to explain the interaction of supply and demand in markets, the price mechanism, and the conditions for the existence of a market equilibrium. § 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 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 establish 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.

Module Content	§ The basic principles and methodology of economics § The general mechanics of markets (demand and supply, price mechanisms, and market equilibrium) § Effects of exogenous changes on market equilibrium (comparative - static analysis). § Elasticity of supply and demand § Production and cost theory, as well as the derivation and aggregation of demand § Welfare economy (consumer, producer, and overall benefits) § Impact of government interventions (taxes, maximum and minimum prices, subsidies) § International economic theory (price formation on the world market, tariffs, quotas, etc.) § Impact of market imperfections (externalities and public goods) § Derivation, analysis, and comparison of market equilibria for different market forms (monopoly, monopolistic competition, oligopoly) § Basic principles of non-cooperative game theory (strategic behavior, Nash equilibrium, reaction functions)		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.2IntBus-flex.XX w.BA.XX.2Makro-flex.XX w.BA.XX.2Mathe1-flex.XX w.BA.XX.2Mathe2-flex.XX		
Methods of Instruction	§ Lecture § Interactive Instruction § Exercises § Literature Review § Presentation § Discussion § 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	-	-	
Small Class	24 h	88 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
Total	24 h	88 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. (2023). Economics. 6th edition. London: Cengage Learning. ISBN 978-1-4737-8698-1.		
Recommended Reading	-		
Comments	-		