

<b>Microeconomics</b>				
<b>Department code:</b> IBM3.1		<b>Module name in German:</b> Mikroökonomik		
<b>Workload:</b> 150 hours, made up of: 72 contact hours 78 self-study hours	<b>ECTS credits:</b> 5 ECTS	<b>Semester:</b> 3rd semester	<b>Frequency of module:</b> Winter semester	<b>Duration:</b> 1 semester
<b>Module type:</b> Compulsory module	<b>Academic level:</b> Bachelor's degree	<b>Suitability of module:</b> Recommended pre-requisite for Macroeconomics, Bachelor's Thesis; study programmes in the fields of business and economics		
<b>1</b>	<b>Learning outcomes:</b> Students will be able to describe the fundamental problems and methods of microeconomics and explain how the (international) division of labour and markets function. They will be able to discuss price setting within a variety of different market forms and compare these to a state of perfect competition. Students will also be able to explain the state's activities in resource allocation and distribution and examine their impact on businesses and market equilibrium. Finally, students will use the set of tools that they have acquired during their studies to explain international trade and they will be able to make judgements about trade policy measures. Students will be able to demonstrate an ability to think analytically and logically.			
<b>2</b>	<b>Module content:</b> <ul style="list-style-type: none"> <li>– Basic principles of the (international) division of labour</li> <li>– Markets from a welfare-economics perspective</li> <li>– Economic policy and the allocation and distribution role of the state</li> <li>– The market as a coordination mechanism                             <ul style="list-style-type: none"> <li>o Microeconomic theories of the household and the company</li> <li>o The market for goods, the labour market, and the money and financial markets</li> </ul> </li> <li>– Market forms beyond polypoly                             <ul style="list-style-type: none"> <li>o Price setting on different markets</li> <li>o Corporate concentration – market and power</li> <li>o The purpose of competition and competition policy</li> </ul> </li> <li>– International trade                             <ul style="list-style-type: none"> <li>o Reasons for and effects of foreign trade and commerce</li> <li>o Protectionism and liberalization in international trade</li> </ul> </li> </ul>			
<b>3</b>	<b>Teaching and learning methods:</b> 3 SWS seminar-type tuition 1 SWS practical tutorial			
<b>4</b>	<b>Module language:</b> English			
<b>5</b>	<b>Pre-requisites for studying this module:</b> required: none recommended: Mathematics 1, Introduction to Economics & Research, Mathematics 2			
<b>6</b>	<b>Type of examination:</b> Written examination or in-class oral paper presentation & discussion			
<b>7</b>	<b>Assessment methods:</b> Graded			
<b>8</b>	<b>Requirements for awarding ECTS credits:</b> Student must pass module examination			

<b>9</b>	<b>Other remarks:</b>
	None

translation; legally non-binding