

IBW 1.3 Introduction to Economics & Research

Department code: IBW 1.3		Module name in German: Einführung in die Volkswirtschaftslehre & Forschung			
Workload: 150 hrs, made up of 72 contact hours 78 self-study hours		ECTS credits: 5 ECTS	Semester: 1st semester	Frequency of module: Winter/summer semesters	Duration: 1 semester
Module type: Compulsory module		Academic level: Bachelor's de- gree	Suitability of module: Study programmes in the fields of business and/or economics		
1	Learning outcomes: Students will be able to explain the philosophical foundations of academic research and the rules of aca- demic practice and apply them. Students will be able to define the basic principles of economics and be able to relate them to current issues. Students will be able to identify the relevance of economic funda- mentals for business practice.				
2	Module content: <ul style="list-style-type: none">• Introduction to research methodology (economics as a science, inductive and deductive reasoning, hypothesis and theory formation, assumptions and models, experiments and empirical research), foundations of academic research (research questions, methodology, literature research, citations, data analyses)• Principles of economics (the economic problem, decision theory, interaction of individuals, the aggre- gate economy)• Markets: supply and demand• Market efficiency and economic welfare				
3	Teaching and learning methods: 3 SWS seminar-type tuition 1 SWS practical tutorial				
4	Module language: German (English)				
5	Prerequisites for studying this module: Required: none Recommended: none				
6	Type of examination: Written examination or term paper				
7	Assessment methods: Graded				
8	Requirements for awarding ECTS credits: Student must pass module examination				
9	Other remarks: None				