IBW 1.3  Introduction to Economics & Research

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<tr>
<th>Department code:</th>
<th>Module name in German:</th>
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<td>IBW 1.3</td>
<td>Einführung in die Volkswirtschaftslehre &amp; Forschung</td>
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| 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 degree | 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 academic 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 fundamentals for business practice.

2 Module content:
- 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 aggregate 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