

Current Issues in Microeconomics

Department code: IBW6.6		Module name in German: Aktuelle Fragen der Mikroökonomie		
Workload: 150 hours, made up of: 72 contact hours 78 self-study hours	ECTS-credits: 5 ECTS	Semester: 6th semester	Frequency of module: Summer semester 2020	Duration: 1 semester
Module type: Elective module	Academic level: Bachelor's degree	Suitability of module: Recommended pre-requisite for Bachelor's Thesis; study programmes in the fields of business and economics		
1	Learning outcomes: Based on, and in addition to, Module IBW 4.5 "Microeconomics and International Trade", students will be able to <ul style="list-style-type: none"> • examine various forms of market failure and discuss policies to deal with them, including current examples such as overfishing, climate change and financial market failures • compare and contrast different market structures, firms' behaviour and possible policy responses, e.g. in the area of competition policy • explain the structure and analyse the functioning of factor markets, including current issues such as discrimination, income inequality and poverty • choose a current topic of their interest, analyse it with the help of adequate theoretical frameworks and draw conclusions for politics, the economy and businesses 			
2	Module content: <ul style="list-style-type: none"> • Market failure I: public goods, common resources and merit goods • Market failure II: externalities and climate change • Market failure III: information asymmetry, moral hazard and adverse selection • Market structures I: monopolies • Market structures II: monopolistic competition • Market structures III: oligopoly and game theory • The economics of factor markets (labour markets: supply and demand, wage formation, discrimination; markets for land and capital), income inequality and poverty • Current topics in economics (depending on students' preferences, possibly including: data-driven economy; share economy & collaborative consumption; the rise of populism; nudging in public policy) 			
3	Teaching and learning methods: 3 SWS seminar-type tuition 1 SWS practical tutorial			
4	Module language: English			
5	Pre-requisites for studying this module: required: none recommended: Module IBW 4.5 „Microeconomics and International Trade“; good English proficiency			
6	Type of examination: Term paper			
7	Assessment methods: Graded			
8	Requirements for awarding ECTS credits: Student must pass module examination			
9	Other remarks: None			