

MV05: Microeconomics				Study program	M
Module type:	ECTS points:	Workload:	Semester of study:	Duration of the module:	
Compulsory	6	180	1 st	one semester	
Courses:			Contact hours:	Independent study:	Planned group size:
Course 1: Microeconomics (2 semester hours per week)			30h	60h	50
Course 2: Microeconomics – Tutorial (2 semester hours per week)			30h	60h	50
Learning objectives and competences:					
<p>After completing the module, students are able to</p> <ul style="list-style-type: none"> - reproduce and explain the basic and advanced concepts of microeconomics that will be used in the further course of the Master's study program; - explain to what extent the behaviour of consumers, companies and their interactions in markets can be described using microeconomics; - apply the acquired knowledge, for example to selected areas of economics; - present complex economic issues in a simplified way using the method of microeconomics. <p>Upon completion of the course, students are able to systematise and apply the concepts learned in course 1 by means of exercise tasks.</p>					
Key competences:					
<ul style="list-style-type: none"> - analytical skills - independent work - critical thinking - problem-solving skills - written communication skills 					
Course content:					
Course 1: Introduction to microeconomics					
Part 1: Corporate behavior					
1. Analysis of markets with perfect competition					
2. Monopoly					
3. Oligopoly					
Part 2: Consumer theory and theory of the firm					
1. Consumer theory					
2. Demand and duality theory of microeconomics					
3. Production and market supply					

4. Market balance

Part 3: Information economics

1. Uncertainty
2. Insurance markets and information asymmetry
3. Incomplete information

Part 4: Behavioral economics

1. Behavioral economics misjudgments
2. Fairness and altruism

Course 2: Introduction to microeconomics – Tutorial

Cf. Content of course 1.

Language:

Language of the course is English.

Teaching forms:

Lectures, group work.

Applicability of the module:

M.Sc. VWL, M.Sc. Economics, M.Sc. Financial and Actuarial Mathematics

Requirements for participation:

Admission to the Master's study programs "Volkswirtschaftslehre", "Economics" or "Financial and Actuarial Mathematics" and successful participation in the module "MM00 – Foundations in Mathematics and Econometrics" (certificate must be presented to the module supervisors). If the module MM00 has not been completed, a registration for the exam in MV05 is not possible.

Forms of examination:

The final module examination takes place at the end of each semester in the form of a written test (90 minutes).

Requirements for the award of ECTS points:

Passing the final module examination. A final module examination is successfully passed if the grade is at least "sufficient" (4.0).

Frequency:

The courses take place usually every academic year in the winter and summer semester.

Significance of the grade for the final grade:

This module is graded and taken into account when calculating the overall grade of your Master's degree. For more detailed information on the calculation of the overall grade, please refer to the applicable examination regulations of your respective study program.

Module supervisors and full-time lecturers:

Prof Dr Hans-Theo Normann and research assistants at DICE.

Other information:

Up-to-date information can be found on the DICE website.

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