

MV03: Microeconomics				Study Programme:	M
Module Type:	ECTS Credits:	Workload:	Study Semester:	Module Duration:	
Compulsory	6	180	1.	one semester	
Courses (HPW=hours per week):			Contact hours:	Independent study:	Planned Group Size:
Course 1: Introduction to Microeconomics (2 HPW)			30h	60h	50
Course 2: Introduction to Microeconomics – tutorial (2 HPW)			30h	60h	50
Intended Learning Outcomes (ILOs):					
<p>By the end of the module, students will be able to</p> <ul style="list-style-type: none"> - repeat and elucidate fundamental and advanced concepts of microeconomics which will be used in the following master programme; - elucidate how the behaviour of consumers, companies and their interactions on markets can be illustrated by microeconomics; - apply gained expertise exemplary to selected fields of economics; - illustrate simplified complex economic issues by the method of microeconomics. <p>By the end of the module, students will be able to systemise and apply the taught concepts of course 1 by exercises.</p>					
Key competencies:					
<ul style="list-style-type: none"> - Analytical skills - Academic research and writing - Critical thinking - Problem solving - Expressiveness (written) 					
Description/Contents:					
<p>Course 1: Introduction to Microeconomics</p> <p>Part 1: Perfect and imperfect competition</p> <ol style="list-style-type: none"> 1. Analysis of markets under condition of perfect competition 2. Monopolies 3. Oligopolies <p>Part 2: Theory of the consumer and the firm</p> <ol style="list-style-type: none"> 1. Consumer theory 2. Demand and duality theory of microeconomics 3. Production and market supply 4. Market equilibrium <p>Part 3: Information economics</p> <ol style="list-style-type: none"> 1. Uncertainty 2. Insurance markets and asymmetric information 3. Incomplete information <p>Part 4: Behavioural economics</p>					

1. Behavioural economic wrong decisions
2. Fairness and altruism

Course 2: Introduction to microeconomics – tutorial

Cf. contents of course 1.

Language:

The language of the module is German or English.

Teaching Methods:

Lectures, group work.

Module Applicability:

M.Sc. Economics.

Pre-requisites/Requirements:

Admission to study Economics for a Master's degree. Macro-economic and mathematical previous knowledge is recommended.

Examination Types:

Comprehensive examination in the form of a written exam at the end of each semester (90 min).

Requirements for Award of Credit Points:

Successful participation in the exam. The exam will be passed if the grade is at least „sufficient“ (4,0).

Availability:

The module will be offered generally each winter term.

Assessment:

This course will be graded and is part of the calculation for the overall grade of your master degree. Particular information concerning the calculation of the overall grade can be gathered in the respective examination regulations.

Person Responsible and Main Lecturer:

Prof. Dr. Hans-Theo Normann and teaching/research assistants of the DICE.

Further Information:

Current information can be found at the website of the DICE.

State: 12.01.2018