

MV07: Advanced Economic Theory				Study programme	M
Module type:	ECTS points:	Workload:	Semester of study:	Duration of the module:	
Compulsory	6	180	2 nd or 4 th	one semester	
Courses:			Contact hours:	Independent study:	Planned group size:
Course 1: Advanced Economic Theory: Complete Information (2 semester hours per week)			30h	60h	20
Course 2: Advanced Economic Theory: Incomplete Information (2 semester hours per week)			30h	60h	20
Learning objectives and competences:					
<p>After completing the module, students are able to</p> <ul style="list-style-type: none"> - elaborate methodologically on the advanced concepts of microeconomics previously learnt and add new insights from current research; - differentiate between relevant formal concepts (e.g., various concepts of economic equilibrium in the game theory or competitive equilibrium), define them and explain them intuitively, and use various methods independently on the basis of examples; - apply the newly acquired theoretical tools in new contexts to explore new questions; - assess critically recent microeconomics-based research contributions and publications on the basis of the acquired knowledge, and address current economic issues; - formulate their own microeconomic research questions and find the basis for their own research work in microfoundations. 					
Key competences:					
<ul style="list-style-type: none"> - scientific work - independent work - problem-solving skills - critical thinking - analytical skills - ability to transfer knowledge - reflection skills - willingness to learn and perform - oral and written communication skills 					
Course content:					

Course 1: Advanced Microeconomics: Complete Information

1. Game Theory (Complete Information)
2. Competitive Equilibrium and Welfare Theorems
3. Monopoly
4. Oligopoly

Course 2: Advanced Microeconomics: Incomplete Information

5. Game Theory (Incomplete Information)
6. Adverse Selection (Signalling and Screening)
7. The Principal-Agent Problem and Contract Theory

Language:

Language of the course is English.

Teaching forms:

Lectures, independent study.

Applicability of the module:

Master Economics.

Requirements for participation:

Admission to the Master's study programme in Economics and very good basic knowledge of microeconomics.

Forms of examination:

The final module examination takes place at the end of the summer 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 module takes place usually every academic year in the summer semester.

Significance of the grade for the final grade:

The overall grade of the Master's examination is calculated as weighted arithmetic mean of the notes received for the final module examinations and the Master's thesis. The Master's thesis has triple weight. The weighting for the calculation of the overall grade of the Master's examination for students of other faculties follows from the respective examination regulations of the study programme.

Module supervisors and full-time lecturers:

Prof Dr Christian Wey und Dr Tomasz Sulka

Other information:

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

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