

Valid for 2023.FS

Module Name: Advanced Microeconomics: Consumers, Firms and Markets			
Module Code	w.BA.XX.2AMCFM.XX		
Module Description	This module covers an array of current research topics in microeconomics with a special focus on the economics of choice, including key insights from psychological and behavioral economics. It discusses key concepts such as loss aversion, nudging, salience, incomplete information processing, and limited attention. The course is designed as a seminar, with student presentations as its core. The module is aimed at highly motivated students who want to gain applied knowledge from the research frontier beyond what is covered in standard textbook-based courses. While the ultimate choice of topics will reflect student interests, the array of subjects includes • Biased decision-making due to cognitive fallacies such as the “hot-hand effect”, opportunity cost neglect, and the endowment effect (loss aversion)• Decision-making with (too) much information• Using behavioral economics to design choice situations (“nudging”)		
Program and Specialization	<ul style="list-style-type: none"> § Business Administration - Specialization in Accounting, Controlling, Auditing § Business Administration - Specialization in Banking and Finance § Business Administration - Specialization in Banking and Finance (FLEX) § Business Administration - Specialization in Banking and Finance (PiE) § Business Administration - Specialization in Behavioral Design § Business Administration - Specialization in Economics and Politics § Business Administration - Specialization in General Management § Business Administration - Specialization in General Management (Flex) § Business Administration - Specialization in Marketing § Business Administration - Specialization in Risk and Insurance § International Management 		
Legal Framework	Academic Regulations BSc dated 29.01.2009, for the degree programs in Business Administration, International Management, Business Information Technology, Business Law, Business Law and Applied Law, first adopted on 12.05.2009		
Module Category	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Module Type: Compulsory Elective</td> <td style="width: 50%;">Program Phase: Main Study Period</td> </tr> </table>	Module Type: Compulsory Elective	Program Phase: Main Study Period
Module Type: Compulsory Elective	Program Phase: Main Study Period		
ECTS	3		
Organizational Unit	W Fachstelle für Wirtschaftspolitik		
Module Coordinator	Andreas Hefti (heft)		
Deputy Module Coordinator	-		
Prerequisite Knowledge	<ul style="list-style-type: none"> • Assessment-level microeconomics and macroeconomics 		
Contribution to Program Learning Goals (Affected by Module)	<ul style="list-style-type: none"> § Professional Competence § Methodological Competence § Social Competence § Self-Competence 		
Contribution to Program Learning Objectives	<ul style="list-style-type: none"> Professional Competence <ul style="list-style-type: none"> § Knowing and Understanding Content of Theoretical and Practical Relevance § Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance § Evaluate Content of Theoretical and Practical Relevance Methodological Competence <ul style="list-style-type: none"> § Problem-Solving & Critical Thinking § Scientific Methodology § Work Methods, Techniques, and Procedures § Information Literacy § Creativity & Innovation Social Competence <ul style="list-style-type: none"> § Written Communication § Oral Communication § Teamwork & Conflict Management Self-Competence <ul style="list-style-type: none"> § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change 		
Module Learning Objectives	<p>Students...</p> <ul style="list-style-type: none"> § get to know some of the most important concepts in modern behavioral economics. § can use economic arguments correctly and effectively in discussions. § practice the presentation and organization of scientific material. 		
Module Content	<ul style="list-style-type: none"> § The rational model of choice (homo oeconomicus) § Various papers on behavioral economics 		

Links to other modules	-		
Methods of Instruction	§ Interactive Instruction § Application Tasks § Case Studies § Problem-Oriented Teaching § Project Work § Literature Review	Social Settings Used: Group Work	
Digital Resources	§ Reader § Teaching Videos § Teaching Materials		
Type of Instruction	Classroom Instruction	Guided Self-Study	Autonomous Self-Study
Large Class	10 h	-	
Small Class	-	-	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	10 h	70 h	
Total	20 h	70 h	
Performance Assessment			
End-of-module exam	Form	Length (min.)	Weighting
-	-	-	-
Permitted Resources	-		
Others	Assessment	Length (min.)	Weighting
Talk/oral presentation	Grade	25	100,00 %
Classroom Attendance Requirement	Mandatory Attendance: Other 100% of attendance in class required during the last three weeks of the semester, where the student presentations take place. In case of an excused absence, an alternative assignment, defined by the module instructor, needs to be completed. An unexcused absence or an insufficient completion of the alternative assignment will lead to a fail.		
Language of Instruction/Examination	English		
Compulsory Reading	-		
Recommended Reading	-		
Comments	-		