

Valid from 2025.FS

Module description: Economics		
Module Code	w.BA.XX.2VWL-BL.XX	
ECTS Credits	6	
Language of Instruction/Examination	German	
Module Description	Students are capable of explaining economic interrelations graphically and verbally using simple microeconomic models. Students are able to understand the economic mindset and assess the principles of economic state interventions. The core aim is to convey economic knowledge which also has a legal relevance (e.g., government regulatory requirements, incentives).	
Organizational Unit	Zentrum für Energie und Umwelt (CEE)	
Module Coordinator	Annina Boogen	
Deputy Module Coordinator	Paula Mónica Castro Pareja	
Program and Specialization	<ul style="list-style-type: none"> <li>• Business Law</li> </ul>	
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	<b>Module Type</b> Compulsory	<b>Program Phase</b> Main Study Period
Prerequisite Knowledge	none	
Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> <li>• Professional Competence</li> <li>• Methodological Competence</li> <li>• Social Competence</li> <li>• Self-Competence</li> </ul>	
Contribution to Program Learning Objectives	<p><b>Professional Competence</b></p> <ul style="list-style-type: none"> <li>• Knowing and Understanding Content of Theoretical and Practical Relevance</li> <li>• Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance</li> <li>• Evaluate Content of Theoretical and Practical Relevance</li> </ul> <p><b>Methodological Competence</b></p> <ul style="list-style-type: none"> <li>• Problem-Solving &amp; Critical Thinking</li> <li>• Scientific Methodology</li> <li>• Work Methods, Techniques, and Procedures</li> <li>• Information Literacy</li> <li>• Creativity &amp; Innovation</li> </ul> <p><b>Social Competence</b></p> <ul style="list-style-type: none"> <li>• Oral Communication</li> <li>• Intercultural Insight &amp; Ability to Change Perspective</li> </ul> <p><b>Self-Competence</b></p> <ul style="list-style-type: none"> <li>• Self-Management &amp; Self-Reflection</li> <li>• Ethical &amp; Social Responsibility</li> <li>• Learning &amp; Change</li> </ul>	

## Module description: Economics

Module Learning Objectives	Students... <ul style="list-style-type: none"><li>• are able to elaborate on the basic fundamental principles of economic thinking.</li><li>• are able to explain demand and supply elasticities and understand their implications.</li><li>• are able to describe market equilibrium in different types of markets both graphically and verbally.</li><li>• are able to demonstrate the economic effect of regulating incomplete competition.</li><li>• are able to compare the efficiency of different market forms.</li><li>• understand the inefficiencies caused by externalities and are able to assess the effects of different possibilities of state interventions.</li><li>• are able to compare and evaluate state interventions.</li><li>• are able to verbalize economic interrelation.</li><li>• are able to use the language of economists.</li><li>• are able to address other economic issues autonomously and relate them to the concepts they have learned.</li></ul>																															
Module Content	<ul style="list-style-type: none"><li>• Basic principles and methodology of economics</li><li>• Pricing in markets with different forms of market</li><li>• Cost and supply theory</li><li>• Market equilibrium through demand and supply, demand and supply elasticities</li><li>• Welfare economics (consumer, producer, total surplus) and Pareto efficiency</li><li>• Impact of state interventions (taxes, maximum and minimum prices, subsidies)</li><li>• Public goods and common resources</li><li>• External effects (external costs and benefits)</li><li>• General conditions and consequences of perfectly competitive markets</li><li>• Consequences of and policy measures for imperfectly competitive markets (monopoly, oligopoly, monopolistic competition).</li></ul>																															
Links to other modules	This module is linked to the following modules:																															
Digital Learning Resources	<ul style="list-style-type: none"><li>• Reader</li><li>• Practice and Application Exercises (with Key)</li><li>• Multiple Choice Tests</li><li>• Forum (Moodle)</li></ul>																															
Methods of Instruction	<ul style="list-style-type: none"><li>• Interactive Instruction</li><li>• Application Tasks</li><li>• Exercises</li><li>• Literature Review</li><li>• Lecture</li></ul>		Social Settings Used: <ul style="list-style-type: none"><li>• Individual Work</li></ul>																													
Type of Instruction	<table><tr><th></th><th>Classroom Instruction</th><th>Guided Self-Study</th><th>Autonomous Self-Study</th></tr><tr><td>Large Class</td><td>28 h</td><td>-</td><td></td></tr><tr><td>Small Class</td><td>28 h</td><td>42 h</td><td></td></tr><tr><td>Group Instruction</td><td>-</td><td>-</td><td></td></tr><tr><td>Practical Work</td><td>-</td><td>-</td><td></td></tr><tr><td>Seminar</td><td>-</td><td>-</td><td></td></tr><tr><td>Total</td><td>56 h</td><td>42 h</td><td>82 h</td></tr></table>					Classroom Instruction	Guided Self-Study	Autonomous Self-Study	Large Class	28 h	-		Small Class	28 h	42 h		Group Instruction	-	-		Practical Work	-	-		Seminar	-	-		Total	56 h	42 h	82 h
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Performance Assessment	End-of-module exam		Form	Length (min.)	Weighting
	Written exam		closed book	90	100.00
	Permitted Resources		Spec. calculator acc. to leaflet "Utilities"	With dictionary	
	Others	Assessment	Format	Length (min.)	Weighting
	-	-	-	-	-
Classroom Attendance Requirement	None				
Compulsory Reading	<ul style="list-style-type: none"><li>Mankiw, N. &amp; Taylor, M. (2020). Economics. 5th edition. London: Cengage Learning. ISBN 978-1-4737-6854-3. Print version or ebook available.</li></ul>				
Recommended Reading	<ul style="list-style-type: none"><li>Deutsche Übersetzung: Mankiw, N. Gregory, Taylor, Mark P., Grundzüge der Volkswirtschaftslehre, 9. Auflage, Schäffer-Poeschel Verlag, 2024, ISBN 978-3-7910-6261-7 (basiert auf der 6. Auflage in Englisch).</li></ul>				
Comments					