

Valid from 2026.FS

Module description: Economics		
Module Code	w.BA.XX.Ec-IM.25HS	
ECTS Credits	6	
Language of Instruction/Examination	English	
Module Description	The module imparts general economic knowledge and gives students an introduction to microeconomics and macroeconomics. It covers basic microeconomics and macroeconomics models.	
Organizational Unit	Abteilung International Business	
Module Coordinator	Esther Kaiser	
Deputy Module Coordinator	Benedikt Zoller-Rydzek	
Program and Specialization	<ul style="list-style-type: none"> 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	Module Type Compulsory	Program Phase First Year-Studies
Prerequisite Knowledge	<ul style="list-style-type: none"> International Environment of Business Quantitative Analysis in Business 	
Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> Professional Competence Methodological Competence Social Competence Self-Competence 	
Contribution to Program Learning Objectives	<p>Professional Competence</p> <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 <p>Methodological Competence</p> <ul style="list-style-type: none"> Problem-Solving & Critical Thinking Scientific Methodology Work Methods, Techniques, and Procedures Information Literacy <p>Social Competence</p> <ul style="list-style-type: none"> Written Communication Oral Communication <p>Self-Competence</p> <ul style="list-style-type: none"> Self-Management & Self-Reflection Learning & Change 	

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Module Learning Objectives	Students... <ul style="list-style-type: none">• are able to explain basic theoretical and methodological concepts used in economics.• are able to analyze the production costs of a company analytically and graphically and derive the supply function.• are able to establish the relationship between market structure and the supply behavior of companies.• are able to analytically and graphically determine and compare market equilibrium in different types of markets.• are familiar with the most important macroeconomic variables and economic statistical concepts.• are familiar with the characteristics and determinants of long-term economic development and can evaluate the effects of economic policy measures on economic growth.• are familiar with the most important parameters and determinants of goods and capital transactions between an open economy and other countries and can explain their influence on the domestic economy.• are familiar with the characteristics and determinants of short-term economic development and the causes of economic fluctuations, and can explain the objectives, mechanisms, and instruments of monetary and fiscal policy, as well as their interactions.																															
Module Content	<ul style="list-style-type: none">• The general mechanism of markets• Elasticity of supply and demand• Welfare economy (consumer, producer and overall benefits)• Effects of state intervention (taxation and state subsidies)• Analysis and comparison of market equilibria under different market forms (monopoly, monopolistic competition, oligopoly)• Basic principles of non-cooperative game theory (strategic behavior, Nash-equilibrium, reaction functions)• Business cycle theory: causes and effects of economic fluctuations, multiplier effects, presentation and analysis in the IS-LM and AS-AD models.• Cyclical policy: interactions of state monetary and fiscal policy• Open economies: determinants and measurement of goods and capital transactions, currency market , nominal and real exchange rate, purchasing power parity theory.																															
Links to other modules	This module is linked to the following modules: <ul style="list-style-type: none">• w.BA.XX.1IEBUS-IM.XX• w.BA.XX.1QAB-IM.XX																															
Digital Learning Resources	<ul style="list-style-type: none">• Teaching Videos• Practice and Application Exercises (with Key)• Multiple Choice Tests																															
Methods of Instruction	<ul style="list-style-type: none">• Exercises• Interactive Instruction• Problem-Oriented Teaching• Lecture		Social Settings Used: <ul style="list-style-type: none">• Individual Work																													
Type of Instruction	<table><tr><td></td><td>Classroom Instruction</td><td>Guided Self-Study</td><td>Autonomous Self-Study</td></tr><tr><td>Large Class</td><td>-</td><td>-</td><td></td></tr><tr><td>Small Class</td><td>56 h</td><td>56 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>56 h</td><td>68 h</td></tr></table>					Classroom Instruction	Guided Self-Study	Autonomous Self-Study	Large Class	-	-		Small Class	56 h	56 h		Group Instruction	-	-		Practical Work	-	-		Seminar	-	-		Total	56 h	56 h	68 h
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Performance Assessment	End-of-module exam		Form	Length (min.)	Weighting
	Written exam		closed book	90	70.00
	Permitted Resources		Spec. calculator acc. to leaflet "Utilities"	With dictionary	
	Others	Assessment	Format	Length (min.)	Weighting
	Others	Grade	Einzelarbeit	60	30.00
Classroom Attendance Requirement	None				
Compulsory Reading	• Mankiw , G. & Taylor , M. (2023). Economics. 6 Edition. London: Cengage Learning. ISBN 978-1-4737-8698-1.				
Recommended Reading	• Exercises on Moodle				
Comments					