

ECONOMICS (W3WI_505)

FORMAL INFORMATION ON THE MODULE

MODULE #	LOCATION IN THE COURSE OF STUDY	MODULE DURATION (SEMESTER)	SEMESTER	LANGUAGE
W3WI_505	2nd academic year	1	Fall Term	English

FORMS OF TEACHING USED

Lecture, exercise

FORMS OF EXAMINATION USED

EXAMINATION PERFORMANCE	EXAM DURATION (IN MINUTES)	GRADING
Assignment or combined module examination (written exam and seminar paper (without presentation))	See examination regulations	Yes

WORKLOAD AND ECTS CREDITS

TOTAL WORKLOAD (IN H)	OF WHICH ATTENDANCE TIME (IN H)	OF WHICH SELF-STUDY (IN H)	ECTS CREDIT POINTS
150	55	95	5

QUALIFICATION OBJECTIVES AND COMPETENCIES

PROFESSIONAL COMPETENCE

Students are familiar with the fundamental economic relationships in a market economy and are able to properly assess current economic policy developments.

METHODOLOGICAL COMPETENCE

Students are able to classify economic policy decisions and assess their relevance with regard to the training company and their own lifestyle.

PERSONAL AND SOCIAL COMPETENCE

Students are able to familiarize themselves independently with economic topics. They are able to critically scrutinize economic processes in companies and in economic policy and also classify them from a social and ethical point of view.

OVERARCHING COMPETENCE

Students can take current economic policy developments and measures into account when making their own decisions in their private lives and in the world of work.

LEARNING UNITS AND CONTENT

TEACHING AND LEARNING UNITS	PRESENCE TIME	SELF-STUDY
Microeconomics and macroeconomics	28	48

- Basic concepts and methods of economics (classification of economics, economic systems, economic cycle)
- Fundamentals of microeconomic theory (supply, demand, market equilibrium)
- Market forms (polypole, monopoly, monopolistic competition and oligopoly) and consequences for competition
- Fundamentals and basic concepts of national accounting
- Fundamentals of macroeconomic theory (neoclassicism, Keynesianism, monetarism)

LEARNING UNITS AND CONTENT

TEACHING AND LEARNING UNITS	PRESENCE TIME	SELF-STUDY
Money and currency, economic policy	27	47
<ul style="list-style-type: none">- Monetary theory and monetary policy- Foreign trade and monetary systems (foreign trade, exchange rates, globalization)- Fundamentals of economic policy (objectives, sponsors, instruments, national budget)- Selected areas of economic policy (economic policy, growth policy, competition policy, labor market and employment policy, social and distribution policy, environmental policy)		

SPECIAL FEATURES

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PREREQUISITES

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LITERATURE

- Krugman, P. R.; Obstfeld, M./Melitz, M. J.: International Economics - Theory and Policy, Pearson Education, Boston.
- Mankiw, N. G.; Taylor, M. P.: Economics, Cengage Learning, Andover.
- Samuelson, P. A.; Nordhaus, W. D.: Economics, McGraw-Hill, Boston.