HOCHSCHULE SCHMALKALDEN
UNIVERSITY OF APPLIED SCIENCES

Module Manual
Bachelor IBE

Module name	**Microeconomics**
Responsible instructor	Diplom-Volkswirtin Felicitas Kotsch
Learning objectives	Students are able to meet the objectives of the following categories of learning objectives and learning outcomes: 1) Knowing: Students are able to reveal the decisions of individuals and firms to allocate resources of production, exchange, and consumption. 2) Understanding: Students are able to understand decisions about prices and production in single markets and the interaction between different markets. 3) Applying: Students are able to explain how these structures are reflected in reality. 4) Analyzing: Students are able to analyze various types of models based on logic and observed human behavior. 5) Assessing: Students are able to assess the models against real-world observations. 6) Synthesizing: Students are able to create solutions for microeconomic questions in business and personal life.
Module content	Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively: 1) factual knowledge: - basic models of microeconomic decision making 2) conceptual skills: - generalization of models and structures 3) procedural skills: - transferring of models into reality 4) metacognitive skills: - assessing strength and weaknesses of models, - realizing limits of implementation into reality Course outline: 1 The Fundamentals of Economics 2 Basic Elements of Supply and Demand 3 Application of Supply and Demand 4 Demand and Consumer Behavior 5 Production and Business Organization 6 Analysis of Costs 7 The Behavior of Perfectly Competitive Markets 8 Imperfect Competition and Its Polar Case of Monopoly 9 Oligopoly and Monopolistic Competition
Teaching/learning methods	- lectures - discussion - self-study
Prerequisites	There are no formal requirements.
Literature/multimedia teaching and learning programmes	The presentation slides will be based on • Pindyck, Robert and Daniel Rubinfeld: Microeconomics, 9th edition, Pearson Studies • Samuelson, Paul A. and William D. Nordhaus: Economics, 16th edition, McGraw-Hill

Teaching letter author	Pindyck and Samuelson, see above
Applicability	This course is in particular applicable to the following courses of this Bachelor: - Principles of Economics - Macroeconomics
Workload/ Total workload	total workload: 150 hours, of them: 1) lecture: 60 2) self-study: 90, of them: - course preparation (in particular reading): - follow-up - exam preparation
ECTS and weighting of the grade in the overall grade	5 ECTS credit points; weighting factor: 5/180 for International Business and Economics 5/210 for Economics or Business Administration
Performance assessment	comprehensive written examination, 60 minutes (100%)
Semester	first academic year
Frequency	each academic year
Duration	1 semester
Type of course (compulsory, elective, etc.)	compulsory course
Remarks	Teaching language is English.