# Course Description – Winter 2019/2020

<table>
<thead>
<tr>
<th><strong>Title</strong></th>
<th>Introduction to Business and Economics</th>
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<tbody>
<tr>
<td><strong>Faculty</strong></td>
<td>Business and Economics</td>
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<tr>
<td><strong>Professor</strong></td>
<td>Prof. Dr. Joachim Bach, Prof. Dr. Sebastian Ullrich</td>
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<tr>
<td><strong>ECTS</strong></td>
<td>5</td>
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<tr>
<td><strong>Level</strong></td>
<td>Bachelor</td>
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<td><strong>Requirements</strong></td>
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**Add. Information**

**Content**
The course consists of two separate lectures, both of which have to be completed:

**Lecture 1: Introduction to Business Administration**
The first chapter presents the basics of business administration. The following chapter provides an overview of the functions of management:
- management models,
- planning (planning, decision making, strategy and marketing),
- organization and human resources,
- leading, and
- controlling.

In the third chapter, constitutive decisions are discussed, e.g. the choice of legal form.

**Lecture 2: Introduction to Economics**
The course is designed as a basic introduction to Economics. Students learn about the basic elements of Economics, get to know the exact terms to describe important elements, study how to display definitions, understand the historic background and learn about Economic history, get to know how to explain Economic models in general and learn how to differentiate between different disciplines.

Course outline:
1. Basic Terms
2. Ideas- and Economic History
3. Markets and other means of Allocation
4. State, Government and Economic Policy
5. Employment and Growth
6. Money and Balance
7. International Economic Relations
8. Conclusion