

## Public Management Bachelor Programme

<b>Module</b>	<b>05 – Microeconomics</b>		
Semester	1 <sup>st</sup> semester (winter semester)		
Course	Microeconomics I (L/E) <span style="border: 1px solid black; padding: 0 2px;">DE</span>		
Workload	4 SPW	5 credits	150 workload hours (45 attendance hours, 105 self-study hours)
Admission prerequisites	–		
Module coordinator	Prof. Dr. Jörg Arnsmeier		

### 1. Learning outcomes

Students will be able to categorise the most important basic concept of economics, apply the essential microeconomic models, use them to independently analyse economic decisions regarding budgets and companies in markets of various forms and evaluate these in view of efficiency aspects that question the assumptions typically underlying the microeconomic models. They will also be able to explain and assess the benefits and limitations of using these models in economic analysis, apply normative concepts to economic policy issues and assign current issues of the business press to the subject fields of microeconomy.

### 2. Recommended prior knowledge and skills

General knowledge of mathematics (A-level equivalent in mathematics) or preparatory course B1

### 3. Contents

- Subject and issues of economics
- Division of labour as a basic principle of market economy, barter economy vs. monetary economy
- Demand and supply of goods, consumer and producer surplus, elasticities
- Fundamental market mechanisms, market failure
- Theory of budgeting (consumer theory)
- Company theory (production and cost theory)
- Supply and demand of goods according to production factors
- Pricing on factor markets
- Market types and price theory: polypoly, monopoly, monopolistic competition and oligopoly

### 4. Modes of teaching and learning, workload

Lecture with active feedback from students and integrated practical exercises (45 hrs); preparation and revision of lectures (60 hrs); exam preparation (45 hrs).

### 5. Type of examination

Written exam (120 minutes)

### 6. Literature

MANKIW, Nicholas Gregory; TAYLOR, Mark P.: *Grundzüge der Volkswirtschaftslehre*, 5. Auflage, Stuttgart 2012; PINDYCK, Robert S.; RUBINFELD, Daniel L.: *Mikroökonomie*, 8. Auflage, München 2013; CEZANNE, Wolfgang: *Allgemeine Volkswirtschaftslehre*, 6. Auflage, München 2006. Additional references will be made available at the beginning of the course.