

<b>Module title</b>		<b>Abbreviation</b>
Introduction to Economics		12-EVWL-G-152-m01
<b>Module coordinator</b>		<b>Module offered by</b>
Holder of the Chair of Monetary Policy and International Economics		Faculty of Business Management and Economics
<b>ECTS</b>	<b>Method of grading</b>	<b>Only after succ. compl. of module(s)</b>
5	numerical grade	--
<b>Duration</b>	<b>Module level</b>	<b>Other prerequisites</b>
1 semester	undergraduate	--
<b>Contents</b>		
<p>The course deals with the following topics:</p> <ol style="list-style-type: none"> <li>1. Economics shows how markets function</li> <li>2. The division of labour is the basis of our wealth</li> <li>3. The market in action</li> <li>4. Monopolies and cartels endanger market economies</li> <li>5. The labour market and the role of unions</li> <li>6. The government's role in a social market economy</li> <li>7. Governmental redistribution guarantees the social balance in a market economy</li> <li>8. Environmental policy and the government's allocation function</li> <li>9. Objectives and agents in the macro economy</li> <li>10. How do aggregate supply and demand come into equilibrium?</li> <li>11. The role of fiscal policy</li> <li>12. How does a central bank stabilise aggregate demand by setting interest rates?</li> </ol>		
<b>Intended learning outcomes</b>		
By completing this course, students receive a fundamental understanding of economics. Students are able to grasp microeconomic as well as macroeconomic subjects and to analyze them in theoretical models.		
<b>Courses</b> (type, number of weekly contact hours, language — if other than German)		
V (2) + T (2)		
<b>Method of assessment</b> (type, scope, language — if other than German, examination offered — if not every semester, information on whether module is creditable for bonus)		
written examination (approx. 60 minutes)		
<b>Allocation of places</b>		
<p>840 places.</p> <p>(1) No restrictions with regard to available places for Bachelor's students of Wirtschaftswissenschaft (Business Management and Economics) (BSc with 180 ECTS credits), Wirtschaftsmathematik (Mathematics for Economics) (BSc with 180 ECTS credits), Wirtschaftsinformatik (Business Information Systems) (BSc with 180 ECTS credits) as well as Bachelor's students with the minor Wirtschaftswissenschaft (Business Management and Economics) (60 ECTS credits). (2) The remaining places will be allocated to students of other subjects. (3) When places are allocated in accordance with (2) and the number of applications exceeds the number of available places, places will be allocated according to the following quotas: a) Quota 1 (50 % of places): total number of ECTS credits already achieved in the respective degree subject; among applicants with the same number of ECTS credits achieved, places will be allocated by lot. b) Quota 2 (25 % of places): number of subject semesters of the respective applicant; among applicants with the same number of subject semesters, places will be allocated by lot. c) Quota 3 (25 % of places): lottery.</p>		
<b>Additional information</b>		
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<b>Workload</b>		
150 h		

**Teaching cycle**

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**Referred to in LPO I** (examination regulations for teaching-degree programmes)

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**Module appears in**

Bachelor' degree (1 major) Mathematics (2015)  
 Bachelor' degree (1 major) Business Management and Economics (2015)  
 Bachelor' degree (1 major) Economathematics (2015)  
 Bachelor' degree (1 major) Business Information Systems (2015)  
 Master's degree (1 major) China Business and Economics (2016)  
 Bachelor' degree (1 major) Business Information Systems (2016)  
 Bachelor' degree (1 major) Economathematics (2017)  
 Master's degree (1 major) China Business and Economics (2019)  
 Bachelor' degree (1 major) Business Information Systems (2019)  
 Bachelor' degree (1 major) Business Management and Economics (2019)  
 Bachelor' degree (1 major) Business Information Systems (2020)