Module title: Microeconomics 1
Abbreviation: 12-Mik1-G-072-m01

Module coordinator: 
holder of the Chair of Economics, Information and Contract Economics

Module offered by: 
Faculty of Business Management and Economics

ECTS: 5
Method of grading: numerical grade
Duration: 1 semester
Module level: undergraduate
Other prerequisites: --

Contents:

The lecture covers the following topics

Theory of the household:
1. Utility maximisation under constraints
2. Comparative statics
3. Income and substitution effects
4. Labour supply
5. Intertemporal consumption / savings decisions

Theory of the firm:
6. Production functions (technology)
7. Profit maximisation
8. Long run versus short run cost minimisation
9. Supply of goods

Intended learning outcomes:

Students are systematically trained in microeconomic methods relevant in household and firm theory. Accordingly, they will know how to solve optimization problems under constraints. These scientific methods will serve as useful in many fields of specialization in economics and business administration. In particular, students know analytically how to analyze the impact of changes in the economic environment, e.g., wages, interest rates, income on individual decision making.

Courses (type, number of weekly contact hours, language — if other than German)
V + Ü (no information on SWS (weekly contact hours) and course language available)

Method of assessment (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)

Allocation of places
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Additional information
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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 (2008)
Bachelor' degree (1 major) Mathematics (2007)
Bachelor' degree (1 major) Business Management and Economics (2007)
Bachelor' degree (1 major) Business Information Systems (2007)