

Module title		Abbreviation
Microeconomics 1 - Specific Studies		12-Mik1-SP-111-m01
Module coordinator		Module offered by
holder of the Chair of Monetary Policy and International Economics		Faculty of Business Management and Economics
ECTS	Method of grading	Only after succ. compl. of module(s)
5	numerical grade	--
Duration	Module level	Other prerequisites
1 semester	undergraduate	--
Contents		
<p>The lecture covers the following topics</p> <p>Theory of the household:</p> <ol style="list-style-type: none"> 1. Utility maximisation under constraints 2. Comparative statics 3. Income and substitution effects 4. Labour supply 5. Intertemporal consumption / savings decisions <p>Theory of the firm:</p> <ol style="list-style-type: none"> 6. Production functions (technology) 7. Profit maximisation 8. Long run versus short run cost minimisation 9. Supply of goods 		
Intended learning outcomes		
<p>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.</p>		
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 (60 minutes)		
Allocation of places		
Number of places: 50		
Additional information		
--		
Referred to in LPO I (examination regulations for teaching-degree programmes)		
--		
Module appears in		
No final examination (2010)		

