

<b>Module title</b>		<b>Abbreviation</b>
Microeconomics: Markets and Competition		12-Mik2-G-242-m01
<b>Module coordinator</b>		<b>Module offered by</b>
holder of the Chair of Industrial 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>Outline of syllabus:</p> <ol style="list-style-type: none"> <li>1. Cost minimisation</li> <li>2. Profit maximisation and the supply function</li> <li>3. Short-run market equilibrium</li> <li>4. Long-run market equilibrium</li> <li>5. Government interventions</li> <li>6. Monopoly</li> <li>7. Pricing strategies with market power</li> <li>8. Introduction to game theory</li> <li>9. Strategic interaction and oligopoly</li> </ol>		
<b>Intended learning outcomes</b>		
<p>The aim of the course is to understand how markets work. We will investigate the behavior of a company in different market structures; namely perfectly competitive markets, monopoly markets and all forms in between, the so-called oligopoly markets. Ultimately, we are interested in whether the market results from a social point of view is desirable. Using our models, we will also try to analyze the consequences of different government interventions. The knowledge that students gain in this course will be in their future course of studies of benefits to them. In almost all business and economics lectures markets play a role. It also discussed in detail how economic actors make their decisions. Students will thus learn the important building blocks of economic thought. This knowledge will also be useful in the workplace and even in their private lives.</p>		
<b>Courses</b> (type, number of weekly contact hours, language – if other than German)		
V (2) + T (2) Module taught in: German and/or English		
<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) Language of assessment: German and/or English creditable for bonus		
<b>Allocation of places</b>		
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<b>Additional information</b>		
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<b>Workload</b>		
150 h		
<b>Teaching cycle</b>		
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<b>Referred to in LPO I</b> (examination regulations for teaching-degree programmes)		
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<b>Module appears in</b>		

Bachelor' degree (1 major) Business Information Systems (2024)  
Bachelor' degree (1 major) Economathematics (2024)  
Bachelor' degree (1 major) Business Management and Economics (2024)  
Bachelor's degree (1 major, 1 minor) Business Management and Economics (Minor, 2024)