# Module Description

## Module Title
Microeconomics III: Welfare Economics - The Market and the State

## Abbreviation
12-RSW-072-m01

### Module Coordinator
holder of the Chair of Public Finance

### Module Offered by
Faculty of Business Management and Economics

### ECTS
5

### Method of Grading
Numerical grade

### Duration
1 semester

### Module Level
Undergraduate

### Other Prerequisites
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## Contents

### Description:
This lecture deals with the allocative tasks of the government in a market economy. In this context, the lecture will first develop the theory of market failure and will then describe the positive effects government activities have on such market allocations.

### Outline of Syllabus:
1. Allocative foundations of welfare economics
2. External effects
3. Public goods

### Intended Learning Outcomes
After completing the course "Microeconomics 3" students know the concept of efficiency and when a market economy satisfies these conditions. They are able to discuss the central role of government in a market economy and to apply these arguments to specific public policies (i.e. environmental policy). Of course, students should also be aware of the limitations of government interventions.

### Courses

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<th>Type</th>
<th>Number of Weekly Contact Hours</th>
<th>Language</th>
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<td>V + Ü</td>
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### Method of Assessment

- Written examination (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)

### Module Appears in
Master's degree (1 major) Business Information Systems (2007)
Master's degree (1 major) Business Information Systems (2010)