### Module title

**Economic Basics of Risk Management**

**Abbreviation**

12-Risk-082-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

Only after succ. compl. of module(s)

### Duration

1 semester

### Module level

graduate

### Other prerequisites

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### Contents

Rational decisions under uncertainty

1. Measures of risk aversion
2. Mean preserving spread
3. Axiomatic foundations of the expected utility hypothesis (Neumann/Morgenstern, Savage)
4. Insurance contracts
5. Optimal portfolios
6. Adverse selection
7. Moral Hazard
8. Experimental evidence and alternative approaches

### Intended learning outcomes

After completing the course students are able to

1. explain the results of the economic theory of decisions under risk,
2. apply the involved methods to given simple examples on their own,
3. recognise, in which real life situations and how the results can be applied.

### Courses

V + Ü (no information on SWS (weekly contact hours) and course language available)

### Method of assessment

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) Business Management and Economics (2009)
Bachelor’ degree (1 major) Business Management and Economics (2007)
Bachelor’ degree (1 major) Business Management and Economics (2013)
Bachelor’ degree (1 major) Business Management and Economics (2008)
Bachelor’ degree (1 major) Business Management and Economics (2010)
Bachelor’ degree (1 major) Economathematics (2009)
Bachelor’ degree (1 major) Economathematics (2012)
Bachelor’ degree (1 major) Economathematics (2008)
Bachelor’ degree (1 major) Business Information Systems (2014)
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