

Syllabus
ECO1041E Introduction and Microeconomics
Prof. Dr. Tobias Brändle
Winter Semester 2023/2024

Level	Bachelor	
Credits	6 ECTS	
Student Contact Hours	4 (45 minutes)	
Workload	180 hours, of which 60 hours are in class and 120 hours for independent preparation and follow-up work	
Prerequisites	Proof of level B2 in English	
Time	Thursday 9.45 am – 11:15 pm and Friday 11:30 pm – 13:00 pm	
Room	W3.2.02 (Thursday) and W1.3.05 (Friday)	
Start Date	Thursday, October 12 th , 2023 – Friday, January 26 th , 2024	
Lecturer	Name	Prof. Dr. Tobias Brändle
	Office	W4.1.02
	Virtual Office	https://zoom.us/j/9324870870
	Office Hours	Tuesday 01:45 pm – 03:15 pm
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Summary

The lecture is intended to give you a basic understanding of economics and the economic actions of individuals. These play a crucial role for the exploitation of natural resources, the evolution of inequality and poverty, as well as for regular market transactions. The focus is on problem- and competence-oriented learning of economic concepts.

The lecture is intended to arouse interest in economic and economic policy issues. The questions of how the economy actually works, how does economic policy work, what works well (and why) and what doesn't work well (and why not) should interest you fundamentally.

Whenever possible and sensible, general current events and current (economic) politics are discussed in order to create an introduction and motivation.

Outline of the Course

1. The Capitalist Revolution

(The Economy Unit 1, Mankiw/Taylor Ch. 1 + 19, Acemoglu/Laibson/List Ch. 1)

2. Technological change, population and growth

(The Economy Unit 2, Mankiw/Taylor Ch. 2, Acemoglu/Laibson/List Ch. 2)

3. Scarcity, work and choices

(The Economy Unit 3, Mankiw/Taylor Ch. 4 + 15, Acemoglu/Laibson/List Ch. 3, 8.1, 11.1/11.2)

4. Social Interactions

(The Economy Unit 4, Acemoglu/Laibson/List Ch. 13 + 18)

5. Property and Power: Mutual Benefits and Conflicts

(The Economy Unit 5, Mankiw/Taylor Ch. 16)

6. The company: owners, management and employees

(The Economy Unit 6, Mankiw/Taylor Ch. 18)

7. The company and its customers

(The Economy Unit 7, Mankiw/Taylor Ch. 3 + 5 + 6 + 10, Acemoglu/Laibson/List Ch. 6)

8. Supply and demand: pricing and competition in markets

(The Economy Unit 8, Mankiw/Taylor Ch. 3 + 11-14, Acemoglu/Laibson/List Ch. 4 + 7 + 12 + 14)

9. Prices, Rent-Seeking and Market Dynamics

(The Economy Unit 11, Mankiw/Taylor Ch. 7)

10. Markets, Efficiency and Public Policy

(The Economy Unit 12, Mankiw/Taylor Ch. 8 + 9 + 18, Acemoglu/Laibson/List Ch. 9 + 16)

11. Innovation, information and networked economy (optional)

(The Economy Unit 21)

12. Economics of the environment (optional)

(The Economy Unit 20)

Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes	Course Intended Learning Outcomes	Assessment Method
After completion of the program the students will be able...	After completion of the course the students will be able...	Written Exam
		100%
		Individual Performance
1 Expert Knowledge		
1.1 ...to demonstrate their distinguished and sound competencies in General Business Administration.	...to apply basic concepts of production and cost theory from a micro-economic perspective.	X
1.2 ...to demonstrate their distinguished and sound competencies in Economics.	...to explain core terms and concepts of microeconomics (including supply and demand theory, introduction to markets, price formation, market failure, government regulatory framework, competition theory and policy, strategic thinking (game theory)).	X
	...to apply this microeconomic knowledge to current economic issues.	X
2 Use of Information Technology		
3 Critical Thinking and Analytical Competence		
3.1 ...to implement adequate methods in a competent manner and to apply them to complex problems.	... to apply economic tools such as elasticities or consumer and producer surplus to analyze economic effects. Thereby they will be able to apply mathematical and graphical methods.	X
3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.	... to reflect on and evaluate the potential and limits of markets as well as the effects and problems of government intervention in markets.	X
4 Ethical Awareness		
...to develop sound strategies in the areas of ethics, sustainable development and social responsibility and are able to apply them to typical economic decision-making problems.	...to explain and discuss different economic policy positions on the topics of sustainable economic development and concepts of justice on the basis of their knowledge of market failure, state failure and the state regulatory framework.	X
5 Communication and Collaboration Skills		
6 Internationalization		
6.2 ...to articulate themselves in a professional manner in international business.	... to deal with topics in Microeconomics in English.	X

Teaching and Learning Approach

The course is designed as an interactive lecture. It is particularly important that there is room for questions and that discussion and interaction take place. Based on the theoretical knowledge taught in the course, students should be able to understand current and actual economic policy issues. Through case studies that refer to current economic policy events, a connection to the real economy is created again.

The lecture materials (slides, exercises) make it easier to take notes and to prepare and follow up, but do not replace attending the lecture.

Regular preparation and follow-up of the lecture is necessary. The corresponding chapters in the textbooks are used for preparation, and the respective exercises are used for follow-up work. Exemplary exam exercise sheets are used to prepare for the exam. Students are encouraged to organize themselves into study groups. Individual exercises will be discussed together in the lecture as needed.

Literature and Course Materials

The lecture materials (slides, exercises) are made available to the students during the lecture.

The lecture is largely based on "The Economy", a free, freely accessible textbook from CORE Econ for basic courses. It motivates students through the use of data and real-world problems, and updates the curriculum to include the best of modern economics.

<https://www.core-econ.org/the-economy/book/text/0-3-contents.html>

Content from modern economics textbooks is also used:

Mankiw, N. Gregory. and Taylor, Mark. P.: Economics, Cengage.

Acemoglu, Daron and Laibson, David and List, John A.: Economics, Harlow: Pearson.

Further reading could include:

Bowles, Samuel and Simon Halliday: Microeconomics: Competition, Conflict, and Co-ordination, Oxford University Press.

Pindyck, Robert and Rubinfeld, Daniel: Microeconomics, Pearson.

Assessment

Learning success is tested in a 60-minute written exam during the exam period at the end of the semester. The exam material is based on all the topics covered in the lecture. The pass mark is 50% of the points.

Preliminary Schedule

Week 1 (05.10.23 and 06.10.23)	Welcome (no lecture)
Week 2 (12.10.23 and 13.10.23)	1 The Capitalist Revolution
Week 3 (19.10.23 and 20.10.23)	2 Technological change, population and growth
Week 4 (26.10.23 and 27.10.23)	3 Scarcity, work and decisions <i>Exercise sheet 1</i>
Week 5 (02.11.23 and 03.11.23)	4 Social interactions
Week 6 (09.11.23 and 10.11.23)	(no lecture)
Week 7 (16.11.23 and 17.11.23)	5 Property and Power: Mutual Benefits and Conflicts
Week 8 (23.11.23 and 24.11.23)	6 The company: owners, management and employees <i>Exercise sheet 2</i>
Week 9 (30.11.23 and 01.12.23)	7 The company and its customers
Week 10 (07.12.23 and 08.12.23)	8 Supply and demand: pricing and competition in markets <i>Exercise sheet 3</i>
Week 11 (14.12.23 and 15.12.23)	9 Prices, rent-seeking and market dynamics
Week 12 (21.12.23 and 22.12.23)	10 Markets, Efficiency and Public Policy <i>Exercise sheet 4</i> (Friday no lecture)
Christmas Holidays	
Week 13 (11.01.24 and 12.01.24)	11 Innovation, information and networked economy
Week 14 (18.01.24 and 19.01.24)	12 Economics of the environment
Week 15 (25.01.24 and 26.01.24)	Questions and Answers Trial exam

Code of Conduct for online Teaching

[Link to the Code of Conduct for online Teaching](#)

Teaching Philosophy

*"You can tell the Dr. Listen to Prof Brändle very carefully & I have significantly expanded my knowledge horizon! More such professors who manage to explain complex content easily, which after all is the art of teaching!!! Very competent professor, great praise."
(Evaluation of teaching, Labor Economics, University of Tübingen, winter semester 21/22)*

In teaching, my most important concern is to get students excited about my subject. I'm happy that I manage to do that every now and then. My didactic approach is based on the principles of interactivity, transfer orientation and target group orientation.

Pforzheim University is one of the most renowned business schools in Germany. Therefore, we also have a certain standard. In methodical subjects in particular, it is essential to didactically prepare the material, which is often dry from the students' point of view, and to convey to the students that economic knowledge is very important in later professional life.

What is important to me is an active interdisciplinary and international setting, individual work with motivated students and a pleasant working environment. I try to achieve this through an interactive lecture style and as much practical relevance as possible in examples and exercises.

Additional Information

This file will be updated if necessary. As of Monday, 11 September 2023.