

# Introduction and Microeconomics (Thursday) (ECO 1041e)

## Syllabus

### Winter Term 2020

<b>Weekly hours:</b>	4
<b>ECTS-Credits:</b>	6
<b>Workload:</b>	180 hours, 60 hours within class, 120 for self-study
<b>Time:</b>	Thursday 12:00-13:30 & 13:45-15:15
<b>Begin:</b>	15.10.2020
<b>End:</b>	28.01.2021
<b>Level:</b>	Introductory
<b>Prerequisites:</b>	None

### Outline of the Course

1. Introduction to Economics
2. Consumer Theory and the Demand Side
3. Production Theory and the Supply Side
4. The Market: Supply meets Demand
5. Market Failures

#### Course Materials:

- Lecture Notes: <https://lms.hs-pforzheim.de/course/view.php?id=4196>

#### Basic textbooks (optional):

- Mankiw G. Principles of (Micro)Economics. Cengage Learning.
- Mankiw G. & Taylor M. (Micro)Economics. Cengage Learning.
- Pindyck R. & Rubinfeld D. Microeconomics. Pearson.

## Course Topics:

- Students will have a profound understanding of basic economic concepts.
- Students will be skilled to think economically and critically.
- Students understand consumption choices on the demand side.
- Students will be able to optimize firms decisions regarding inputs, production costs and profits.
- Students will be familiar with the application of supply and demand curves.
- Students will know the consequences of competition, the limits of freedom of competition and understand the different parts of competition policy.

## Course contributions to bachelor programs' common learning goals:

Learning Objective / Outcome	Contributions to learning objectives	Assessment
<p><b>Expert knowledge</b></p> <p>1.1 Students show that they have sound basic Knowledge in Business Administration.</p> <p>1.2 Students show that they have sound basic Knowledge in Economics.</p> <p>1.3 Students show that they have sound basic Knowledge in Business Law.</p> <p>1.4 Students show that they have sound basic Knowledge in Quantitative Methods.</p>	<p>Importance of microeconomic conditions (market conditions, competition) for business decisions.</p> <p>Decision-making in firms, efficiency of competitive market solutions, competition policy, market failure and government regulation</p>	<p>Discussions within class, Exercises within class, Written exam</p>
<p><b>Use of information technology</b></p> <p>2.1 Students demonstrate proficiency in using computer programs to solve business problems..</p> <p>2.2 Students are able to use information systems effectively in real world business settings.</p>	<p>X</p>	
<p><b>Critical thinking and analytical competence</b></p> <p>3. Students are able to apply analytical and critical thinking skills to complex problems.</p>	<p>Application of microeconomic methods to analyze real world problems and to assess government policy</p>	<p>see above</p>
<p><b>Ethical awareness</b></p>		<p>see above</p>

4.	Students are able to develop business ethics strategies and apply them to typical business decision-making problems.	Market failure, role of government in solving environmental and social problems, role and responsibility of firms	
<b>Communication skills</b>			
5.1	Students are able to express complex problems effectively in writing	Class discussion	Class discussion
5.2	Students demonstrate their oral communication skills in presentations and papers.		
<b>Capacity for teamwork</b>			
6.	Students show that they are able to work successfully in a team by performing practical tasks.	Exercises in class (group-work)	Exercises in class (group-work)

**Teaching and Learning Approach:**

Classical lectures with active participation and exercises.

**Grading:**

Grading will be based upon a 60 minutes written exam at the end of the semester.

**Responsible:** Isabell Göbel