

Course title	<i>Introduction to Economics: Microeconomics</i>
Course code	<i>IP 206</i>
Module coordinator	<i>Miriam Heinrich</i>
Lecturer	<i>Karl-Heinz Thielmann</i>
Level of course	<i>Bachelor</i>
Recommended prerequisites	<i>None</i>
Type of course	<i>Lecture</i>
Weekly lecture hours (SWS)	<i>2</i>
ECTS credits	<i>2</i>
Workload	<i>In total 60h, 30h course attendance, 30h self-study</i>
Assessment (grading; pass/fail)	<i>graded</i>
Regular cycle	<i>Summer semester</i>
Language of instruction	<i>English</i>
Contents:	<p><i>Microeconomics is concerned with the decisions and interactions of individual customers and companies in markets. Topics are:</i></p> <ol style="list-style-type: none"> <i>1) Introduction to Economic Thinking</i> <i>2) Supply and Demand</i> <i>3) The Economics of the Public Sector</i> <i>4) The Different Types of Markets</i> <i>5) The Frontiers of Microeconomics</i>
Learning outcome (competencies):	<p><i>After having successfully completed the course, the students should:</i></p> <ul style="list-style-type: none"> <i>• get a basic understanding of economic thinking,</i> <i>• comprehend how supply and demand work under different circumstances,</i> <i>• recognize different types of goods and market structures and understand how they influence market outcomes,</i> <i>• know the reasons why markets sometimes may not lead to favorable results and what can be done about it.</i>
Teaching methods	<input checked="" type="checkbox"/> <i>Lecture</i> <input checked="" type="checkbox"/> <i>Group work</i> <input checked="" type="checkbox"/> <i>Exercises</i> <input type="checkbox"/> <i>Simulation</i> <input type="checkbox"/> <i>Video feedback</i> <input type="checkbox"/> <i>Others: Seminar</i>
Assessment methods	<i>Written exam</i>
Recommended reading	<p>Required basic reading: Mankiw, N. Gregory; Taylor, Mark P. (2020): Economics 5th Ed.; Cengage Learning; Andover; Hampshire.</p> <p>Suggested reading: Tim Harford: "The Undercover Economist", 2nd Ed., Abacus, London 2007 (about the practical applications of microeconomics)</p> <p>Press: "The Economist" and "The Financial Times"</p> <p>Further literature: Krugman, Paul R.; Wells, Robbin (2012): Economics 3rd Ed.; Worth Publishers; New York. Samuelson, Paul Anthony; Nordhaus, William D. (2009): Economics 19th Ed., MacGraw-Hill, New York. Klein, Grady; Baumann, Yoram (2010): The Cartoon Introduction to Economics Volume 1: Microeconomics; Macmillan; New York.</p>

	Explanatory videos on YouTube: https://www.youtube.com/user/mjmfoodie and others
Additional information	
Recognition of credits	<i>Will be filled in by coordinators</i>