

Annex 2: Module description for the Consecutive Degree Programme in Business & Economics leading to the award of Master of Science

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Specialization module

Module number	262032-300 (version 02)
Module name	Advanced Microeconomics
Module coordinator	Professorship Economics – Microeconomics
Content and qualification objectives	<p><u>Content:</u></p> <p>Building on introductory microeconomics, this lecture examines more advanced approaches in microeconomics. The following topics are discussed:</p> <ul style="list-style-type: none"> • The general theory of equilibrium (budget optimum, Lagrange approach, envelope theorem, Slutsky dissection, critique of equilibrium economics), • the theory of stochastic equilibria in economic distributions (maximum entropy), • behavioral economics as well as • dynamic systems and their application to microeconomic systems and • network theory and its application to microeconomic systems. <p>The application to economic examples and the theoretical historical classification of the discussed approaches are part of the course.</p> <p><u>Qualification objectives:</u></p> <p>After successful completion of the module, students are able to classify, understand, assess and apply advanced microeconomic methods. They are familiar with the main approaches and theorems of the general equilibrium theory. However, they also know the limitations of the general equilibrium theory. Students will be familiar with alternative approaches and their advantages and disadvantages and can apply them to microeconomic issues and beyond. The alternative approaches include dynamic systems, network theory, maximum entropy and behavioral economics.</p>
Teaching methods	<p>The module teaching method is the lecture.</p> <ul style="list-style-type: none"> • Lecture: Advanced Microeconomics (2 teaching units) <p>The class may be conducted in English or German.</p>
Requirements for participation (recommended knowledge and skills)	<ul style="list-style-type: none"> • Required previous knowledge: advanced knowledge of basic principles of microeconomics, e.g. module Microeconomics II (Mikroökonomie II) (Module 262032-200) • See the list of course materials
Module application	The module is suitable for all degree programs with an economic orientation as well as for other degree programs.
Requirements for the award of credit points	Successfully passing the module examination is required for the awarding of credit points.
Module examination	<p>The module examination consists of one assessment component.</p> <ul style="list-style-type: none"> • 60-minute written examination on Advanced Microeconomics (Examination number: 63303) <p>The task will be given in German or English, depending on the language of the lecture. The assessment component must be taken in German or in English.</p>
Credits and grades	<p>This module is worth 5 credit points.</p> <p>Section 10 of the Examination Regulations specifies how the assessment component is assessed and how the module grade is calculated.</p>
Frequency	The module is offered each academic year.
Number of hours	The module requires students to complete a total of 150 study hours.
Module duration	Under normal circumstances, the module is completed in one semester.