

Module number 6	Module title Applied Economics (Angewandte Volkswirtschaftslehre)		
Code AME	Semester 1	Number of WSH 4	Module offered every academic year (winter semester)
Module coordinator Prof. Dr. Ruddies	Tuition type Seminar tuition		Module duration 1 semester
Lecturer Prof. Dr. Ruddies	Type of course Compulsory		Course language English
Entry requirements Students must have a basic knowledge of economics.			
Learning outcomes On completing the module the students will have achieved the following learning outcomes on the basis of scientific methods: <u>Subject skills</u> Students will be able to understand and categorise important economic questions and problems. They can analyse economic interdependencies by reference to case examples. Students can give a critical explanation of the microeconomic strategies of companies and the macroeconomic strategies of economic policy, and have an understanding of the international impact of macroeconomic phenomena. <u>Social skills</u> Students will have acquired debating skills and be able to conduct critical discussions in a rational and objective atmosphere. They will have experience working in groups to resolve individual tasks and will be able to exercise constructive criticism of presentation results. <u>Method skills</u> Students will have gained an insight into the presentation techniques of economic thought patterns, and will be proficient in methods of analysis techniques and presentation. They will be able to create model-theory-based graphical analyses of applied problems from the field of macroeconomics. <u>Personal skills</u> Students will be able to substantiate with confidence well-founded decisions that are taken on a corporate level against the background of their knowledge of macroeconomics.			
Content Students will learn advanced techniques on the linking of economic theories with the help of case examples. They will be able to integrate into their everyday lives teachings of political economy, which are often seen as too theoretical and far from reality. Examples from the area of microeconomics (e.g. strategic trading by companies) and from the macroeconomic field (e.g. phenomena such as recession, unemployment and inflation) demonstrate the pervasiveness of economics in our daily lives. <ul style="list-style-type: none"> • Applied microeconomics 			

<ul style="list-style-type: none"> ○ Market forms, market structure and market dynamics ○ Competition, cooperation and collusion • Applied macroeconomics <ul style="list-style-type: none"> ○ Growth ○ The economic cycle and economic policy ○ Foreign trade ○ The role of the financial markets 		
<p>Literature</p> <p><u>Required reading</u></p> <p>Miles/Scott/Breedon, Macroeconomics – Understanding the Global Economy</p> <p>Pindyck/Rubinfeld – Microeconomics</p> <p><u>Recommended reading</u></p> <p>Clement/Terlau, Angewandte Makroökonomik</p> <p>Krugman/Wells, Microeconomics</p> <p>Krugman/Wells, Macroeconomics</p> <p>Mankiw, Macroeconomics</p> <p>each in their latest edition</p>		
<p>Teaching and learning methods</p> <p>Seminar-style tuition with exercises and case studies</p>		
<p>Type of examination/Requirements for the award of credit points</p>		<p>Written examination</p> <p>Duration: 90 minutes</p>
<p>Other information</p>		<p>-</p>
<p>ECTS Credits</p> <p>5</p>	<p>Workload</p> <p>150 hours</p> <p>Contact/attendance time: 60 h</p> <p>Additional work: 90 h</p>	<p>Weighting of the grade in the overall grade</p> <p>1</p>