

Managerial Economics

Module Code: DLBBWME_E

Module Type	Admission Requirements	Study Level	CP	Student Workload
see curriculum	none	BA	5	150 h

Semester / Term	Duration	Regularly offered in	Language of Instruction and Examination
see curriculum	Minimum 1 semester	WiSe/SoSe	English

Module Coordinator

Prof. Dr. Andreas Simon (Managerial Economics)

Contributing Courses to Module

- Managerial Economics (DLBBWME01_E)

Module Exam Type

Module Exam

Study Format: myStudies
Exam, 90 Minutes

Study Format: Distance Learning
Exam, 90 Minutes

Split Exam

Weight of Module

see curriculum

Module Contents

- Basics
- The Invisible Hand of the Market
- Consumer Decisions
- Business Decisions I: Full Competition
- Business Decisions II: Partial Competition
- Business Decisions III: Game Theory
- Advanced Microeconomics

Learning Outcomes**Managerial Economics**

On successful completion, students will be able to

- understand basic economic interrelationships and apply them to different markets.
- explain the importance of supply, demand and market balance.
- assess the determinants of consumers' willingness to pay.
- discuss the determinants of production decisions and identify peak entrepreneurial strategies.
- assess the influence of different types of markets on production and price decisions.
- analyse strategic interactions between companies.
- critically question traditional economic models on the basis of findings from information and behavioural economics.

Links to other Modules within the Study Program

This module is similar to other modules in the field of Economics

Links to other Study Programs of the University

All Bachelor Programmes in the Business & Management fields

Managerial Economics

Course Code: DLBBWME01_E

Study Level	Language of Instruction and Examination	Contact Hours	CP	Admission Requirements
BA	English		5	none

Course Description

The source for (almost) all economic questions is the issue of scarcity. Building on this insight, this course considers three central elements. First, an analysis of the interplay between supply and demand on markets is made. Secondly, the course will consider the development of insights into the behaviour of consumers in markets. In a third part, the course will focus on entrepreneurial decisions that depend, among other things, on production technology available and competitive conditions in markets. These three core elements are taught from an application-oriented standpoint, in which references to (current) challenges of the management of companies are established. The course includes both the examination of economic theories and their application in business practice.

Course Outcomes

On successful completion, students will be able to

- understand basic economic interrelationships and apply them to different markets.
- explain the importance of supply, demand and market balance.
- assess the determinants of consumers' willingness to pay.
- discuss the determinants of production decisions and identify peak entrepreneurial strategies.
- assess the influence of different types of markets on production and price decisions.
- analyse strategic interactions between companies.
- critically question traditional economic models on the basis of findings from information and behavioural economics.

Contents

1. Basics
 - 1.1 Definitions & Main Topics of Economics
 - 1.2 Thinking like an Economist
2. The Invisible Hand of the Market
 - 2.1 Supply and Demand
 - 2.2 Market Balance
 - 2.3 Flexibility
 - 2.4 Applications

3. Consumer Decisions
 - 3.1 Utility Theory
 - 3.2 Willingness to Pay
 - 3.3 Demand
 - 3.4 Applications
4. Business Decisions I: Full Competition
 - 4.1 Production
 - 4.2 Costs
 - 4.3 Supply
 - 4.4 Applications
5. Business Decisions II: Partial Competition
 - 5.1 Monopoly
 - 5.2 Monopolistic Competition
 - 5.3 Oligopoly
6. Business Decisions III: Game Theory
 - 6.1 Methodology
 - 6.2 Simultaneous Games
 - 6.3 Sequential Games
7. Advanced Microeconomics
 - 7.1 Information Economics
 - 7.2 Behavioural Economics

Literature**Compulsory Reading****Further Reading**

- Acemoglu, D., Laibson, & D., List, J. A. (2018). Microeconomics, Global edition (2nd ed.). Pearson.
- Case, K. E., Oster, S. M., & Fair, R. C. (2019). Principles of economics, Global edition (13th ed.). Harlow.
- Keat, P. G., & Young, P. K. Y. (2013). Managerial economics, Global Edition (7th ed.). Pearson Education Limited.
- Leyton-Brown, K., & Shoham, Y. (2008). Essentials of game theory: A concise multidisciplinary introduction.
- Mankiw, N. G. (2017). Principles of economics (8th ed.). Cengage Learning.
- Pindyck, R. S., & Rubinfeld, D. L. (2017). Microeconomics (9th ed.). Pearson.
- Parkin, M. (2019). Economics (13th ed.). Harlow.

Study Format myStudies

Study Format myStudies	Course Type Lecture
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Information about the examination	
Examination Admission Requirements	BOLK: yes Course Evaluation: no
Type of Exam	Exam, 90 Minutes

Student Workload					
Self Study	Contact Hours	Tutorial	Self Test	Independent Study	Hours Total
90 h	0 h	30 h	30 h	0 h	150 h

Instructional Methods	
<input type="checkbox"/> Learning Sprints® <input checked="" type="checkbox"/> Course Book <input type="checkbox"/> Vodcast <input checked="" type="checkbox"/> Shortcast <input checked="" type="checkbox"/> Audio <input checked="" type="checkbox"/> Exam Template	<input type="checkbox"/> Review Book <input type="checkbox"/> Creative Lab <input type="checkbox"/> Guideline <input checked="" type="checkbox"/> Live Tutorium/Course Feed <input type="checkbox"/> Reader <input checked="" type="checkbox"/> Slides

Study Format Distance Learning

Study Format Distance Learning	Course Type Online Lecture
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Information about the examination	
Examination Admission Requirements	BOLK: yes Course Evaluation: no
Type of Exam	Exam, 90 Minutes

Student Workload					
Self Study	Contact Hours	Tutorial	Self Test	Independent Study	Hours Total
90 h	0 h	30 h	30 h	0 h	150 h

Instructional Methods	
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