wir874 - Advanced Microeconomics

Module label: Advanced Microeconomics  
Module code: wir874  
Credit points: 6.0 KP  
Workload: 180 h

Used in course of study:
- Master's Programme Business Administration, Economics and Law > Mantelmodule
- Master's Programme Business Informatics > Module der Wirtschafts- und Rechtswissenschaften (Master)

Contact person:
- Module responsibility: Carsten Helm
- Authorized examiners: Die im Modul Lehrenden
- Module counseling: Jasper Meya

Entry requirements:
- Students
  - understand the importance of incentive systems for economic processes and can analyze the effects of incentive systems;
  - have a firm knowledge in game theory and contract theory, and can address questions in the context of scientific discussion;
  - are able to apply methods from game theory and contract theory largely independently to the analysis of situations in which agents interact strategically;
  - are able to design incentive schemes – on their own and in teams – and to acquire knowledge on their own for this purpose and, to present their results, and to defend them in the scientific discourse.

Module contents:
The first part of the module covers game theory. Game theory is an important method in economics to analyze strategic interactions of agents, e.g., on markets, in organizations or in bargaining situations.
The second part of the module covers contract theory that – according to the Nobel laureate Kenneth Arrow – has been “the most important development in economics in the last forty years”. We work out the fundamentals of screenings, signaling and moral hazard and apply them to different topics, e.g., from labor economics, economic organization and management, law and economics as well as industrial economics.

In both parts, there is a tutorial. Here students largely independently apply the acquired knowledge to different situations of strategic interaction in economics and present their results.

Reader’s advisory:

Links:
http://www.fiwi.uni-oldenburg.de/

Languages of instruction:
- German, English

Duration (semesters): 1 Semester

Module frequency: jährlich

Module capacity: unlimited

Modulart: je nach Studiengang Pflicht oder Wahlpflicht

Lern-/Lehrform / Type of program:

Vorkenntnisse / Previous knowledge:

Examination:
- Final exam of module: At the end of the lecture period. In consultation with the students, the exam can be split in two parts (part 1: mid-term, part 2: end of lecture period)

Course type:
- Course or seminar: 4.00 SWS
- Exercises: 0.00 SWS

Total time of attendance for the module:
- 56 h