wir874 - Advanced Microeconomics

Module name | Advanced Microeconomics
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Module code | wir874
ECTS credit points | 6.0 KP
Workload | 180 h
Used in degree programmes | 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
Module counseling
\- Mathias Mier

Prerequisites
Skills to be acquired in this module
Students
\- understand the importance of incentive systems for economic processes;
\- have a firm knowledge in game theory and contract theory;
\- 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 – to acquire knowledge on their own for this purpose and to present their results.

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.

Recommended reading

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

Languages of instruction
German, English
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<thead>
<tr>
<th><strong>Duration (semesters)</strong></th>
<th>1 semester</th>
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<tbody>
<tr>
<td><strong>Module frequency</strong></td>
<td>jährlich</td>
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<td><strong>Module capacity</strong></td>
<td>Unlimited</td>
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<td><strong>Module level</strong></td>
<td>MM (Mastermodul)</td>
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<td><strong>Modulart</strong></td>
<td>Wahlpflicht</td>
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**Lern-/Lehrform / Type of program**

**Vorkenntnisse / Previous knowledge**

<table>
<thead>
<tr>
<th><strong>Examination</strong></th>
<th><strong>Examination periods</strong></th>
<th><strong>Type of examination</strong></th>
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<tbody>
<tr>
<td>Final exam of module</td>
<td>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)</td>
<td>exam</td>
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<thead>
<tr>
<th><strong>Course type</strong></th>
<th><strong>Comment</strong></th>
<th><strong>SWS</strong></th>
<th><strong>Course frequency</strong></th>
<th><strong>Workload attendance</strong></th>
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<tr>
<td>course or seminar</td>
<td></td>
<td>4</td>
<td>WinSem</td>
<td>56 h</td>
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<td>Exercises</td>
<td></td>
<td>1</td>
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<td>14 h</td>
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**Total attendance time for module** 70 h