wir802 - Economic Policy

Module label  Economic Policy  
Module code  wir802  
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  
- Christoph Böhringer

Authorized examiners  
- Die im Modul Lehrenden

Module counseling  
- Aelise Rahmeier Seyffarth  
- Emmanuel Asane-Otoo  
- Georgina Michelle Milliot

Entry requirements  
Skills to be acquired in this module  
This course aims at giving students an understanding of reasons, goals and instruments for government policy from a micro- and macroeconomic perspective. Students first need to learn how decentralised markets can result in an efficient equilibrium and what the theoretical assumptions for this outcome are. Against this reference case it is possible to evaluate the consequences when some of the assumptions are not fulfilled in reality. Furthermore, the problems of the aggregated economy with its fundamental uncertainty are approached and the answers of economic policy to changes in variables like inflation, unemployment and economic growth will be evaluated. With successful completion of the course, students shall be able to approach questions of economic policy making by applying concise economic reasoning, graphical intuition, analytical models and historical understanding. Furthermore, students shall be enabled to follow other Economics courses at Master's level.

Module contents  
1. Welfare economics: equilibrium and efficiency; theorems of welfare economics; discussion of model assumptions.  
2. Macroeconomics: on money; on the balance of payments, on long-run economic growth.  
3. Examples for market failure from a microeconomic perspective, e.g. public goods. Deviations from the efficient outcome and discussion of government intervention.  

Reader's advisory  
Varian, Hal, 'Intermediate Microeconomics', Norton & Company. (Deutsche Übersetzung: 'Grundzüge der Mikroökonomik'.)  
Montiel, Peter, 'International Macroeconomics', Wiley-Blackwell, 2009  
Carlin, Wendy and David Soskice, 'Macroeconomics: imperfections, institutions and policies', 2006  
Dornbusch, Rüdiger and Stanley Fischer, 'Macroeconomics', McGraw-Hill. (Deutsche Übersetzung: 'Makroökonomik'.)  
Fielder, Bernhard and Stefan Homburg, 'Macroeconomics and New Macroeconomics', Springer-Verlag, 1987. (Deutsche Übersetzung: 'Makroökonomik und neue Makroökonomik'.)  
Sydsaeter, Knud and Peter Hammond, 'Essential Mathematics for Economic Analysis', Pearson. (Deutsche Übersetzung: 'Mathematik für Wirtschaftswissenschaftler'.)

Links  
Language of instruction  English  
Duration (semesters)  1 Semester  
Module frequency  jährlich  
Module capacity  unlimited  
Reference text  Die Vorlesung wird in englischer Sprache gehalten.  
Modullevel  ---  
Modulart  je nach Studiengang Pflicht oder Wahlpflicht  

Lern-Lehrform / Type of program  
Vorkenntnisse / Previous knowledge  
Examination  Time of examination  Type of examination  
Final exam of module  end of semester  written exam  

Course type  Lecture  
SWS  4.00
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<th>Frequency</th>
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