

Department	09 Engineering and Management
Course title	Economics
Hours per week (SWS)	4
Number of ECTS credits	4
Course objective	<p>By the end of the course students will:</p> <ul style="list-style-type: none">• Have acquired the necessary knowledge to understand macroeconomic contexts.• Use the economic approach to explain business decisions.• Understand the link between the political economy and business administration in order to comprehend the economic consequences of corporate activities.• Appreciate the operational consequences of macroeconomic developments and economic policy decisions.
Prerequisites	Priority to exchange students that are enrolled at the department of Engineering and Management!
Recommended reading	<p>KRUGMAN, Paul und Robin WELLS, 2017. Volkswirtschaftslehre, Schäffer-Poeschel Verlag, ISBN 3791033719.</p> <p>MANKIW, Gregory und Mark P. TAYLOR, 2018. Grundzüge der Volkswirtschaftslehre, Schäffer Poeschel Verlag, ISBN 3791041428.</p> <p>PINDYCK, Robert und Daniel RUBINFELD, 2018. Mikroökonomie, Pearson Studium, ISBN 3868943528.</p>
Teaching methods	
Assessment methods	<p>The module is assessed by:</p> <ul style="list-style-type: none">• Written exam
Language of instruction	English
Name of lecturer	Hana Yousefi
Email	
Link	
Course content	<ul style="list-style-type: none">• Characteristics of the free market: how do markets work and why are they efficient?• Pricing in different markets: how to develop optimal pricing strategies.• Competition and competition barriers: economy policy methods to ensure competition.• Growth and employment: theoretical considerations and current trends.• International economics: theory of foreign trade und the effects of protectionism and international trade.
Remarks	<p>Attendance time for lectures and exercises: 60 hours,</p> <p>Self-studies, preparation for lectures and exam: 60</p>