

<b>Modul-Nr./ Module Code</b>	<b>BMSB1600</b>
<b>Modulbezeichnung / Module title</b>	<b>Principles of Economics</b>
Semester / Trimester	2 <sup>nd</sup>
Dauer des Moduls / Duration of the module	1 semester
Art des Moduls (Pflicht, Wahl, etc.) / Module type (Compulsory, Elective etc.)	Compulsory subject
Ggfs. Lehrveranstaltungen des Moduls / if applicable: sub-module	-
Häufigkeit des Angebots des Moduls / The module is offered	Annually (summer semester)
Zugangsvoraussetzungen / Prerequisites for attending	None
Verwendbarkeit des Moduls für andere Module und Studiengänge / Applicability of the module for other modules and degree courses	<i>Principles of Economics</i> equips students with an essential understanding of the workings of market economies, of the interaction of the central players of individual markets, Supply & Demand (Microeconomics), as well as for economic interactions within economies and on a global scale (Macroeconomics). <i>Principles of Economics</i> is thus the basis for all modules (irrespective of the degree course) requiring an understanding of economic interaction and for a successful management career.
Modulverantwortliche/r / Lecturer in charge	Prof. Dr Eileen Murphy
Name der/des Hochschullehrer/s / Name of the lecturer	Prof. Dr. Eileen Murphy
Lehrsprache / Language of instruction	English
Zahl der zugeteilten ECTS-Punkte / Number of ECTS credits	5
Gesamtworkload und ihre Zusammensetzung / Workload and its composition	150 hours (86h self-study; 64 h contact time)
SWS / Contact hours per week	4
Art der Prüfung / Assessment methods	Written examination (2 hours)
Gewichtung der Note in der Gesamtnote / Weight in final grade	2 %
Qualifikationsziele des Moduls / Learning outcomes of the module	<p><u>Knowledge and understanding:</u> Students acquire the essential knowledge about the interplay of economic actors on national and international levels and on policies directed at guiding and supporting markets.</p> <p><u>Applying knowledge and understanding:</u> Students are required to apply the theoretical knowledge gained to current issues of national and international economic decisions &amp; present their results in class and defend their position.</p>

	<p><u>Making judgements:</u> Students are able to analyse and assess current national &amp; international economic policies.</p> <p><u>Communication:</u> The issues analysed by students have to be presented in class and theoretically substantiated.</p> <p><u>Learning skills:</u> Through guided and assessed analysis of current issues, students are prepared for a more independent study of such issues.</p>
<p>Inhalte des Moduls / Syllabus</p>	<p>Introduction - Economic science as a social science –economic theory based on doughnut economics for a ‘regenerative and distributive economy’, - the course draws on diverse schools of thought - new ways of economic thinking will be introduced. Market forms - Supply, demand &amp; equilibrium - Markets and welfare - Public goods and private goods - Externalities – Social costs and social value – circularity in the economy. Macroeconomic goals and economic indicators - The scope and limitations of the GDP - Achieving economic growth avoiding further environmental damage- Inflation theories - the importance and workings of international trade – Current issues of global economic interaction.</p>
<p>Lehr- und Lernmethoden des Moduls / Teaching methods of the module</p>	<p>This module is taught as a lecture interspersed with activities sections (Test questions, discussions, current video clips).</p>
<p>Besonderes / Special features</p>	<p>-</p>
<p>Literatur / Literature</p>	<p>Raworth K. (2017) Doughnut Economics, Seven Ways to Think like a 21st Century Economist, Chelsea Green</p> <p>Jackson T. (2011) Prosperity Without Growth: Economics for a Finite Planet, Earthscan</p>