Module number
6

Module title
Applied Economics
(Angewandte Volkswirtschaftslehre)

Code
AME

Semester
1

Number of WSH
4

Module offered
every academic year
(winter semester)

Module coordinator
Prof. Dr. Ruddies

Tuition type
Seminar tuition

Module duration
1 semester

Lecturer
Prof. Dr. Ruddies

Type of course
Compulsory

Course language
English

Entry requirements
Students must have a basic knowledge of economics.

Learning outcomes
On completing the module the students will have achieved the following learning outcomes on the basis of scientific methods:

Subject skills
Students will be able to understand and categorise important economic questions and problems. They can analyse economic interdependencies by reference to case examples. Students can give a critical explanation of the microeconomic strategies of companies and the macroeconomic strategies of economic policy, and have an understanding of the international impact of macroeconomic phenomena.

Social skills
Students will have acquired debating skills and be able to conduct critical discussions in a rational and objective atmosphere. They will have experience working in groups to resolve individual tasks and will be able to exercise constructive criticism of presentation results.

Method skills
Students will have gained an insight into the presentation techniques of economic thought patterns, and will be proficient in methods of analysis techniques and presentation. They will be able to create model-theory-based graphical analyses of applied problems from the field of macroeconomics.

Personal skills
Students will be able to substantiate with confidence well-founded decisions that are taken on a corporate level against the background of their knowledge of macroeconomics.

Content
Students will learn advanced techniques on the linking of economic theories with the help of case examples. They will be able to integrate into their everyday lives teachings of political economy, which are often seen as too theoretical and far from reality. Examples from the area of microeconomics (e.g. strategic trading by companies) and from the macroeconomic field (e.g. phenomena such as recession, unemployment and inflation) demonstrate the pervasiveness of economics in our daily lives.

- Applied microeconomics
- Market forms, market structure and market dynamics
- Competition, cooperation and collusion

- Applied macroeconomics
  - Growth
  - The economic cycle and economic policy
  - Foreign trade
  - The role of the financial markets

**Literature**

**Required reading**
Miles/Scott/Breedon, Macroeconomics – Understanding the Global Economy
Pindyck/Rubinfeld – Microeconomics

**Recommended reading**
Clement/Terlau, Angewandte Makroökonomik
Krugman/Wells, Microeconomics
Krugman/Wells, Macroeconomics
Mankiw, Macroeconomics

each in their latest edition

**Teaching and learning methods**
Seminar-style tuition with exercises and case studies

**Type of examination/Requirements for the award of credit points**

| Written examination | Duration: 90 minutes |

**Other information**

<table>
<thead>
<tr>
<th>ECTS Credits</th>
<th>Workload</th>
<th>Weighting of the grade in the overall grade</th>
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<tbody>
<tr>
<td>5</td>
<td>150 hours</td>
<td>1</td>
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<tr>
<td></td>
<td>Contact/attendance time: 60 h</td>
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<td></td>
<td>Additional work: 90 h</td>
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