Module Handbook
Minor in Economics for Bachelor Degree Programs

(60 ECTS-Credits)
Based on the Examination and Study Regulations of August 13, 2014, amended on September 20, 2017
83/175/---/N3/N/2013
Version dated: July 30, 2018
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Abbreviations and Explanations

CP Credit Points, ECTS-Credits
ECTS European Credit Transfer and Accumulation System
h Hours
SoSe Summer Semester
SWS Weekly Semester Hours
WiSe Winter Semester
WP Elective Compulsory Module
P Compulsory Module

1. The modules and their corresponding ECTS-Credits are to be understood as follows: ECTS-Credits with no brackets indicate ECTS-Credits granted upon passing a module examination or partial examination. ECTS-Credits placed within brackets serve a purely calculative function.

2. Frames of time which are referenced during a period of study are either in accordance with the valid programme and examination regulations or they are simply recommendations. This is indicated by the terms “official semester” and “recommended semester” which are used in the module handbook.

3. Please note: the module handbook serves as a point of reference during studies. For binding rules and regulations please rely solely on the valid programme and examination regulations. Please view your area of study under: www.lmu.de/studienangebot

Disclaimer

The Module Handbook is provided in English solely for convenience. The full German version of the Module Handbook remains authoritative.
Module: P 1 Intermediate Microeconomics (Mikroökonomie)

Correlates to:
Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

Module Parts

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<th>Self-Study</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecture</td>
<td>P 1.1 Intermediate Microeconomics (lecture)</td>
<td>WiSe</td>
<td>60 h (4 SWS)</td>
<td>120 h</td>
<td>(6)</td>
</tr>
<tr>
<td>Tutorial</td>
<td>P 1.2 Intermediate Microeconomics (tutorial)</td>
<td>WiSe</td>
<td>60 h (4 SWS)</td>
<td>30 h</td>
<td>(3)</td>
</tr>
</tbody>
</table>

A total of 9 ECTS-Credits need to be acquired in this module. Contact hours account for 8 semester hours (SWS). Including self-study, there is a time investment of approx. 270 hours.

Module Type
Compulsory module with a required lecture and tutorial.

Applicability of Module to Other Areas of Study
Economics as a minor with 60 ECTS-Credits for Bachelor’s studies; Bachelor’s Degree Programme: Business Mathematics

Option as a Non-Compulsory (WP) Elective
No

Participation Prerequisite
None

Point in Time During Study
First semester

Duration
The module runs the course of one Semester.

Contents
1. Introduction
2. A simple market model
3. Rational consumer behaviour
4. Utility maximisation
5. Demand
6. Consumer surplus and production
7. Costs
8. Demand and perfect competition
9. Balance and perfect competition
10. External effects and public goods
11. Monopoly and price discrimination
12. Game theory
13. Oligopoly theory
14. Moral hazard and adverse selection

Course Objective
This module deals with important and basic parts of microeconomics. The intention is to introduce the fundamentals of the subject, to offer an overview and thereby awaken interest in pivotal economic questions.

Microeconomics is particularly concerned with analysing the economic behaviour of budgets and corporations as
well as in describing the functionality of markets (and other institutions) in which budgets and corporations interact.

Over the course of further study, students will be in a position to access topics in economics and apply basic theories them.

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<tr>
<th>Form of Examination</th>
<th>Written exam</th>
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</thead>
<tbody>
<tr>
<td>Assessment</td>
<td>The module is graded.</td>
</tr>
<tr>
<td>Allocation of ECTS-Credits</td>
<td>ECTS-Credits are granted upon passing the assigned examination for the module (or rather the appropriate compulsory and or elective compulsory partial examination)</td>
</tr>
<tr>
<td>Module Coordinator</td>
<td>Prof. Schmidt</td>
</tr>
<tr>
<td>Teaching Language</td>
<td>German</td>
</tr>
<tr>
<td>Additional Information</td>
<td>Text Books:</td>
</tr>
<tr>
<td></td>
<td>The purchase of one of the above text books is recommended. It is strongly recommended to use an English language text book for the following reasons: 1) the English language text books (at least in this area) are better didactically and in content compared to German literature 2) scientific literature is published almost entirely in English. You will have to regularly read texts in English at the latest in the third semester. The sooner you become accustomed to this the better.</td>
</tr>
<tr>
<td></td>
<td>Additionally, an established script, which is updated every semester, is used in this module.</td>
</tr>
</tbody>
</table>
### Module: P 2 Cross Sectional Competences (Querschnittskompetenzen)

**Correlates to:** Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

#### Module Parts

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<tr>
<th>Format</th>
<th>Course (Compulsory)</th>
<th>Semester</th>
<th>Attendance</th>
<th>Self-Study</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecture</td>
<td>P 2.1 Topics in Economics</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
</tr>
<tr>
<td>Seminar</td>
<td>P 2.2 Core Skills</td>
<td>WiSe and SoSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
</tr>
</tbody>
</table>

A total of 6 ECTS-Credits need to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study, there is a time investment of approx. 180 hours.

#### Module Type
Compulsory module with a required lecture and tutorial.

#### Applicability of Module to Other Areas of Study
Economics as a minor with 60 ECTS-Credits for Bachelor’s studies.

#### Option as a Non-Compulsory (WP) Module
No

#### Participation Prerequisite
None

#### Point in Time During Study
Recommended semester: 1 & 2

#### Duration
The module runs the course of one Semester.

#### Contents
This module provides an overview of a series of many of the current topics and questions in modern economics and brings coherency to them as a whole.

Additionally, field specific capabilities and competencies are taught which are fundamental to scientific work; for example structuring a dissertation, citation rules and presenting. Furthermore, capabilities and competencies are expounded on which are fundamental to diverse professional fields, i.e. self-management and interpersonal skills.

#### Course Objective
Students learn to classify economic issues based on content and method and develop an understanding for their relevance.

Beyond that, students are able to independently create and present scientific work as well as successfully apply their professional knowledge to a career in a goal oriented manner.

#### Form of Examination
Written exam
<table>
<thead>
<tr>
<th>Assessment</th>
<th>The module is graded.</th>
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<tbody>
<tr>
<td><strong>Allocation of ECTS-Credits</strong></td>
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<tr>
<td>Module Coordinator</td>
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<tr>
<td><strong>Teaching Language</strong></td>
<td>German and English</td>
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<tr>
<td>Additional Information</td>
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</table>
Module: P 3 Intermediate Macroeconomics (Makroökonomie)

Correlates to: Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

Module Parts

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<tr>
<th>Format</th>
<th>Course (Compulsory)</th>
<th>Semester</th>
<th>Attendance</th>
<th>Self Study</th>
<th>ECTS</th>
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</thead>
<tbody>
<tr>
<td>Lecture</td>
<td>P 3.1 Intermediate Macroeconomics (lecture)</td>
<td>WiSe and SoSe</td>
<td>60 h (4 SWS)</td>
<td>120 h</td>
<td>(6)</td>
</tr>
<tr>
<td>Tutorial</td>
<td>P 3.2 Intermediate Macroeconomics (tutorial)</td>
<td>WiSe and SoSe</td>
<td>60 h (4 SWS)</td>
<td>30 h</td>
<td>(3)</td>
</tr>
</tbody>
</table>

A total of 9 ECTS-Credits need to be acquired in this module. Contact hours account for 8 semester hours (SWS). Including self-study, there is a time investment of approx. 270 hours.

Module Type

Compulsory module with a required lecture and tutorial.

Applicability of Module to Other Areas of Study

Economics as a minor with 60 ECTS-Credits for Bachelor’s studies.

Option as a Non-Compulsory Module

No

Participation Prerequisite

None

Point in Time During Study

Recommended semester: 2

Duration

The module runs the course of one Semester.

Contents

This module is an introduction to macroeconomics and demonstrates how it can be applied to economic-political questions. The course considers the short term interplay between goods markets and financial markets, the consequences of economic variability, as well as the determinants of long term economic growth.

1. Foundations of macroeconomic analysis (chapter 1-2)
2. Short term macroeconomic analysis (chapter 3-5)
3. Balance in foreign trade (chapter 18-20)
4. Medium term macroeconomic analysis (chapter 6-9)
5. Macroeconomic analysis of financial system crisis (chapter 22)

Course Objective

Macroeconomics addresses the fundamental problems of the political economy which are discussed on a daily basis in the newspaper. It is of importance to come to understand the overall economic context and which factors to mind.

Students will be in the position throughout their continued studies, to evaluate and understand the economic themes being looked at and their relationship to the fundamental macroeconomic theories.
<table>
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<tr>
<td><strong>Module Coordinator</strong></td>
<td>Prof. Illing</td>
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<tr>
<td><strong>Teaching Language</strong></td>
<td>German</td>
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</table>
Module: P 4 Public Policy and Resource Allocation (Fiwi I)

Correlates to: Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

Module Parts

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<th>Format</th>
<th>Course (Compulsory)</th>
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</thead>
<tbody>
<tr>
<td>Lecture</td>
<td>P 4.1 Public policy and resource allocation (lecture)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
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<tr>
<td>Tutorial</td>
<td>P 4.2 Public policy and resource allocation (tutorial)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
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</table>

A total of 6 ECTS-Credits need to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study, there is a time investment of approx. 180 hours.

Module Type
Compulsory module with a required lecture and tutorial.

Applicability of Module to Other Areas of Study
Economics as a subsidiary study for Bachelor’s studies with 60 ECTS-Credits.

Option as a Non-Compulsory Elective
No

Participation Prerequisite
None

Point in Time During Study
Recommended semester: 3

Duration
The module runs the course of one semester.

Contents
This module provides an overview of the reasons for market failure and the possibility to correct it through state policy.

1. The state in the economy
2. Welfare theory
3. Market power and regulation
4. Externalities
5. Public goods
6. Political economy

Course Objective
Students will be in the position to understand the fundamental allocation problems of modern economics and the reasons for government intervention.

Form of Examination
Written exam

Module Type
The module is graded.

Allocation of ECTS-Credits
ECTS-Credits are granted upon passing the final exam for the course/module.

Module Coordinator
Prof. Haufler/Prof. Holzner
### Teaching Language

English

### Additional Information

Text books:


Module: P 5 Statistics I: Descriptive Statistics

Correlates to: Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

Module Parts

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<tr>
<th>Format</th>
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<tr>
<td>Lecture</td>
<td>P 5.1 Statistics 1 for Students of Economics: Descriptive Statistics (lecture)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
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<td>(3)</td>
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<tr>
<td>Tutorial</td>
<td>P 5.2 Statistics 1 for Students of Economics: Descriptive Statistics (tutorial)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
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A total of 6 ECTS-Credits need to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study, there is a time investment of approx. 180 hours.

Module Type

Compulsory module with a required lecture and tutorial.

Applicability of Module to Other Areas of Study

Imported as a module from the Faculty of Mathematics, Computer Science, and Statistics.

Option as a Non-Compulsory (WP) Module

No

Participation Prerequisite

None

Point in Time During Study

Recommended semester: 3

Duration

The module runs the course of one semester.

Contents

This module introduces the fundamental methods of statistics. It begins with the description of univariate data and clarifies measures of central tendency, range of dispersion and coefficient of concentration. Thereafter the techniques and indexes of association analysis and correlation analysis are discussed. In conclusion there is an introduction to probability calculus.

Course Objective

Students should be in a position to adequately apply the fundamental methods of descriptive statistics and correctly interpret findings obtained. In the process, a critical understanding should be developed of the ability and limits of the statistical method being applied.

Form of Examination

Written exam

Assessment

The module is graded.

Allocation of ECTS-Credits

ECTS-Credits are granted upon passing the final exam for the course/module.
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<tr>
<th><strong>Module Coordinator</strong></th>
<th>Dean</th>
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<td><strong>Teaching Language</strong></td>
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## Module: P 6 Statistics II: Inductive Statistics

### Correlates to:

Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

### Module Parts

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<tr>
<td>Lecture</td>
<td>P 6.1 Statistics 2 for Students of Economics: Inductive Statistics (lecture)</td>
<td>SoSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
</tr>
<tr>
<td>Tutorial</td>
<td>P 6.2 Statistics 2 for Students of Economics: Inductive Statistics (tutorial)</td>
<td>SoSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
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</table>

A total of 6 ECTS-Credits need to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study, there is a time investment of approx. 180 hours.

### Module Type

Compulsory module with a required lecture and tutorial.

### Applicability of Module to Other Areas of Study

Imported as a module from the Faculty of Mathematics, Computer Science, and Statistics.

### Option as a Non-Compulsory (WP) Elective

No

### Participation Prerequisite

None

### Point in Time During Study

Recommended semester: 4

### Duration

The module runs the course of one semester.

### Contents

This module covers the fundamentals of probability calculation and inductive statistics. It begins with a continuation of the introduction to probability calculation. The various concepts of probability including independent and conditional probability, random variables, distribution function, expected value and variance will be discussed. Then a look will be taken at simple forms of central limits theorem. In the area of inductive statistics, the fundamental methods and procedures of point estimate and interval estimate will be explained, as well as hypothesis testing.

### Course Objective

The student should be in the position to adequately apply the fundamental methods of probability calculation and inductive statistics as well as to correctly interpret the results. A critical understanding of the effectiveness and the limits of the applied statistical method should therewithin evolve.

### Form of Examination

Written exam

### Assessment

The module is graded.
<table>
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<tr>
<th>Allocation of ECTS-Credits</th>
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Additional Information
Module: P 7 Specialization Module Economics I

Correlates to: Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

Module Parts

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<tbody>
<tr>
<td>Lecture</td>
<td>P 7.1 Specialization Module I (lecture)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
</tr>
<tr>
<td>Tutorial</td>
<td>P 7.2 Specialization Module II (tutorial)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
<td>(3)</td>
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</tbody>
</table>

A total of 6 ECTS-credits are to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study there is a time investment of approx. 180 hours.

Module Type Compulsory module with mandatory lecture and tutorial.

Applicability of Module to Other Fields of Study Minor in Business Science for bachelor degree programs (60 ECTS-credits), Teaching Degree Business Science (Gymnasium).

Option as a Non-Compulsory (WP) Elective No

Participation Prerequisite None

Point in Time During Study Recommended semester: 4

Duration The module runs the course of one semester


Course Objective Students will be able to understand complex situations in the chosen economic field and to independently apply solutions to problems.

Form of Examination Written exam

Assessment Graded

Allocation of ECTS-Credits ECTS-Credits are granted upon passing the assigned examination for the module (or rather the appropriate compulsory and or elective compulsory partial examination).

Module Coordinator Dean

Course language German
Additional Information
Module: P 8 Econometrics (Empirische Ökonomie)

Correlates to: Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

Module Parts

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<tbody>
<tr>
<td>Lecture</td>
<td>P 8.1 Econometrics (lecture)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
<td>60 h</td>
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<tr>
<td>Tutorial</td>
<td>P 8.2 Econometrics (tutorial)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
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A total of 6 ECTS-Credits need to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study, there is a time investment of approx. 180 hours.

Module Type

Compulsory module with a required lecture and tutorial.

Applicability of Module to Other Areas of Study

Economics as a minor with 60 ECTS-Credits for Bachelor’s studies; Mathematical Economics Bachelor’s Degree Programme; Physics Bachelor’s Degree Programme.

Option as a Non-Compulsory (WP) Elective

No

Participation Prerequisite

None

Point in Time During Study

Recommended semster: 5

Duration

The module runs the course of one semster.

Contents

This course introduces the basic methods of econometrics, especially the link between statistical estimation procedures and economic theory.

Econometric methods allow the predictions of theoretical models of economics and business administration to be empirically tested. Also, they allow for statistically sound forecasts of economic decisions by individuals, households and firms.

After a brief review of the fundamentals of statistical analysis, the linear regression model is introduced. First, the case of one explanatory variable is discussed. The extension of the model to the case of multiple explanatory variables follows. After discussing the basics of the linear regression model, its practical application, and possible problems occurring in practice, the analysis of data from experiments, models for discrete dependent variables (logit and probit models) as well as models for time series dates will be discussed.

1. Introduction
2. Statistical fundamentals
3. The linear regression model with one regressor
4. The linear regression model with multiple regressors
5. Non-linear relationships
6. Experiments und "natural" experiments
7. Binary dependent variables
8. Time series and forecast models
9. Summary and Outlook

Course Objective
Students will be able to empirically test the predictions of theoretical models of economics and business administration using econometric methods and to create statistically sound forecasts of economic decisions of individuals, households and companies.

Form of Examination
Written exam

Assessment
The module is graded.

Allocation of ECTS-Credits
ECTS-Credits are granted upon passing the final exam for the course/module.

Module Coordinator
Prof. Winter

Teaching Language
Deutsch

Additional Information
## Module: P 9 Specialization Module Economics II

### Correlates to:

Minor in Economics for Bachelor Degree Programs (60 ECTS-Credits)

### Module Parts

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<tbody>
<tr>
<td>Lecture</td>
<td>P 9.1 Specialization Module II (lecture)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
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<tr>
<td>Tutorial</td>
<td>P 9.2 Specialization Module II (tutorial)</td>
<td>WiSe</td>
<td>30 h (2 SWS)</td>
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A total of 6 ECTS-credits are to be acquired in this module. Contact hours account for 4 semester hours (SWS). Including self-study there is a time investment of approx. 180 hours.

### Module Type

Compulsory module with mandatory lecture and tutorial.

### Applicability of Module to Other Fields of Study

Minor in Business Science for bachelor degree programs (60 ECTS-credits), Teaching Degree Business Science (Gymnasium).

### Option as a Non-Compulsory (WP) Elective

No

### Participation Prerequisite

None

### Point in Time During Study

Recommended semester: 5

### Duration

The module runs the course of one semester

### Contents

This module teaches in-depth knowledge from selected fields of economics (“Advanced Microeconomics”, “Advanced Macroeconomics”, “Taxation and the Welfare State”, “International Economics”, “Monetary Policy”).

### Course Objective

Students will be able to understand complex situations in the chosen economic field and to independently apply solutions to problems.

### Form of Examination

Written exam

### Assessment

Graded

### Allocation of ECTS-Credits

ECTS-Credits are granted upon passing the assigned examination for the module (or rather the appropriate compulsory and or elective compulsory partial examination).

### Module Coordinator

Dean

### Course Language

German

### Additional Information