

Modul-Nr./ Module Code	BMSB1600
Modulbezeichnung / Module title	Principles of Economics
Semester / Trimester	2 nd
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
Gesamtwoad 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	<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. <u>Applying knowledge and understanding:</u> Students are required to apply the theoretical knowledge gained to current issues of national and international economic decisions & present their results in class and defend their position.

	<u>Making judgements:</u> Students are able to analyse and assess current national & international economic policies. <u>Communication:</u> The issues analysed by students have to be presented in class and theoretically substantiated. <u>Learning skills:</u> Through guided and assessed analysis of current issues, students are prepared for a more independent study of such issues.
Inhalte des Moduls / Syllabus	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 & 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.
Lehr- und Lernmethoden des Moduls / Teaching methods of the module	This module is taught as a lecture interspersed with activities sections (Test questions, discussions, current video clips).
Besonderes / Special features	-
Literatur / Literature	Raworth K. (2017) Doughnut Economics, Seven Ways to Think like a 21st Century Economist, Chelsea Green Jackson T. (2011) Prosperity Without Growth: Economics for a Finite Planet, Earthscan