



LUDWIG-
MAXIMILIANS-
UNIVERSITÄT
MÜNCHEN



Module Handbook

Minor in Economics for Bachelor Degree Programs

(30 ECTS-Credits)

**Based on the Examination and Study Regulations of August 13, 2014, amended on
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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 program 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 program 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 Principles of Economics: Microeconomics

Coorelates to: Minor in Economics for Bachelor Degree Programs (30 ECTS-Credits)

Module Parts

Format	Course (compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 1.1 Principles of Economics: Microeconomics (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 1.2 Principles of Economics: Microeconomics (tutorial)	WiSe	30 h (2 SWS)	60 h	(3)

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	Business Administration (BWL) Bachelor Degree Program, Minor in Business Science for bachelor degree programs (60 ECTS-credits), Teaching Degree Business Science (Gymnasium & Realschule)
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	<ul style="list-style-type: none"> • Introduction • Consumer Theory • Firm Theory • Market Interaction
Course Objective	<p>This course serves as an introduction to economics, particularly microeconomics, for students with economics as a minor.</p> <p>Microeconomics is primarily concerned with analysing the economic behavior of budgets and corporations as well as understanding the functionality of markets (and other institutions) in which budgets and corporations interact. The question is raised, what kind of circumstances lead to an efficient outcome with regard to this interaction, further which policy measures could contribute to increased efficiency.</p> <p>The majority of the course material is presented and discussed during the lecture. The tutorial serves to deepen and expand the lecture material with excercises, case studies and experiments.</p> <p>Mathematical models are frequently used in the lecture.</p>

Therefore, a good knowledge of differential calculus (particularly partial derivation and maximization under constraints) is a prerequisite.

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 Klaus Schmid

Course Language German

Additional Information Textbook:

Mankiw, Gregory: Principles of Microeconomics, Thomson Learning, 3. Auflage, 2003.

Module: P 2 Principles of Economics: Macroeconomics

Coorelates to: Minor in Economics for Bachelor Degree Programs (30 ECTS-Credits)

Module Parts

Format	Course (compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 2.1 Principles of Economics: Macroeconomics (Lecture)	SoSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 2.2 Principles of Economics: Macroeconomics (Tutorial)	SoSe	30 h (2 SWS)	60 h	(3)

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 Business Administration (BWL) Bachelor Degree Program, Minor in Business Science for bachelor degree programs (60 ECTS-credits), Teaching Degree Business Science (Gymnasium & Realschule)

Option as a Non-Compulsory (WP) elective No

Participation Prerequisite None

Point in Time During Study Recommended semester: 2

Duration The module runs the course of one semester

Contents

1. Introduction to the basic principles of macroeconomic analysis
2. The IS-LM Model
3. Foreign trade and the model of exchange rate determination
4. Introduction to the AS/AD – Model and Phillips Curve
5. Analysis of the current financial crisis
6. Current explosive problems in macroeconomics and economic policy
7. Application of diverse models to macroeconomic problems
8. Comprehension of complex macroeconomics relationships
9. Economists must make policy recommendations

Course Objective This course serves as an introduction to economics, particularly macroeconomics, for students with economics as a minor.

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

Gerhard Illing

Course Language

German

Additional Information

Textbook:

Makroökonomie: Olivier Blanchard und Gerhard Illing,
5.aktualisierte Auflage, Pearson Studium, Kapitel 1-5, 6-8, 18,
22

Module: P 3 International Economics

Correlates to: Minor in Economics for Bachelor Degree Programs (30 ECTS-Credits)

Module Parts

Format	Course (compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 3.1 International Economics (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 3.2 International Economics (tutorial)	WiSe	30 h (2 SWS)	60 h	(3)

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: 3
Duration	The module runs the course of one semester
Contents	<p>This course introduces students to the basic principles of international economic theory and policy. The determinants and welfare impact of international economics will be looked at, as well as instruments of foreign trade policy, exchange rate determinants and the foundations of macroeconomic policy in open economies.</p> <p>The course is divided into four segments: "Theory of international trade", "World Trade Policy", "Exchange rates in macroeconomic open economies" and "International macroeconomic policy".</p>
Course Objective	Students will become familiar with basic models and theories of international economics relations. They will learn to apply these instruments to basic economic policy issues in open economies.
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 Gerhard Illing

Course language German

Additional Information

Module: P 4 The Role of the State in Modern Economies

Coorelates to: Minor in Economics for Bachelor Degree Programs (30 ECTS-Credits)

Module Parts

Format	Course (compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 4.1 The Role of the State in Modern Economies (lecture)	SoSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 4.2 The Role of the State in Modern Economies (tutorial)	SoSe	30 h (2 SWS)	60 h	(3)

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
Contents	<ul style="list-style-type: none"> • Empirical analysis of government activity • Normative Theory of government activity <ul style="list-style-type: none"> ○ Reference model: fundamentals of welfare theory ○ Public goods ○ Externalities ○ Incomplete information ○ Natürlich monopolies ○ Poverty eradication and redistribution • Positive Theory of government theory <ul style="list-style-type: none"> ○ Collective knowledge and democracy ○ Government failure • Public revenue <ul style="list-style-type: none"> ○ Taxation ○ National debt • Debt crisis
Course Objective	Students should be able to explain and assess government responsibility in the economy and state intervention.
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 Andreas Haufler

Course Language German

Additional Information

Module: P 5 Monetary Policy

Correlates to: Minor in Economics for Bachelor Degree Programs (30 ECTS-Credits)

Module Parts

Format	Course (compulsory)	Semester	Attendance	Selbst-Study	ECTS
Lecture	P 5.1 Monetary Policy (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 5.2 Monetary Policy (tutorial)	WiSe	30 h (2 SWS)	60 h	(3)

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	<ul style="list-style-type: none"> • Introduction to monetary policy instruments and the objectives of the European Central Bank • The role of the commercial banking system in the transmission process • Implementation of a macroeconomic model in which interest rate policy decisions have a direct influence on overall economic demand (consumer and capital goods) which indirectly steers the rate of inflation • Development of the model in the open economy in which the exchange rate has a specific role
Course Objective	Students should be in a position to understand the transmission process of monetary decisions and to be able to evaluate monetary policy intervention.
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 com-

pulsory and or elective compulsory partial examination).

Module Coordinator Gerhard Illing

Course Language German

Additional Information