



LUDWIG-
MAXIMILIANS-
UNIVERSITÄT
MÜNCHEN



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
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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

Format	Course (Compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 1.1 Intermediate Microeconomics (lecture)	WiSe	60 h (4 SWS)	120 h	(6)
Tutorial	P 1.2 Intermediate Microeconomics (tutorial)	WiSe	60 h (4 SWS)	30 h	(3)

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 und 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

	<p>well as in describing the functionality of markets (and other institutions) in which budgets and corporations interact.</p> <p>Over the course of further study, students will be in a position to access topics in economics and apply basic theories them.</p>
Form of Examination	Written exam
Assessment	The module is 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	Prof. Schmidt
Teaching Language	German
Additional Information	<p>Text Books:</p> <p>Varian, Hal: Intermediate Microeconomics: A Modern Approach, 7. Auflage, New York: W.W. Norton</p> <p>Frank, Robert: Microeconomics and Behavior, 7. Auflage, New York: McGraw-Hill</p> <p>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.</p> <p>Additionally, an established script, which is updated every semester, is used in this module.</p>

Module: P 2 Cross Sectional Competences (Querschnittskompetenzen)

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

Module Parts

Format	Course (Compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 2.1 Topics in Economics	WiSe	30 h (2 SWS)	60 h	(3)
Seminar	P .2 Core Skills	WiSe and SoSe	30 h (2 SWS)	60 h	(3)

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 relevancy.

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

Assessment	The module is graded.
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Allocation of ECTS-Credits	ECTS-Credits are granted upon passing the final exam for the course/module.
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Module Coordinator	
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Teaching Language	German and English
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Additional Information	
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Module: P 3 Intermediate Macroeconomics (Makroökonomie)

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

Module Parts

Format	Course (Compulsory)	Semester	Attendance	Self Study	ECTS
Lecture	P 3.1 Intermediate Macroeconomics (lecture)	WiSe and SoSe	60 h (4 SWS)	120 h	(6)
Tutorial	P 3.2 Intermediate Macroeconomics (tutorial)	WiSe and SoSe	60 h (4 SWS)	30 h	(3)

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 through out their continued studies, to evaluate and understand the economic themes being looked at and their relationship to the fundamental macroeconomic theories.

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. Illing
Teaching Language	German
Additional Information	Textbook: Makroökonomie, von Olivier Blanchard und Gerhard Illing, 5. aktualisierte Auflage, Pearson Studium, ISBN 3-8273-7209-7

Module: P 4 Public Policy and Resource Allocation (Fiwi I)

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

Module Parts

Format	Course (Compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 4.1 Public policy and resource allocation (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 4.2 Public policy and resource allocation (tutorial)	WiSe	30 h (2 SWS)	60 h	(3)

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	<p>This module provides an overview of the reasons for market failure and the possibility to correct it through state policy.</p> <ol style="list-style-type: none"> 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:

Corneo, G. (2007): Öffentliche Finanzen: Ausgabenpolitik, Tübingen, Mohr.

Hindriks, J., G. Myles (2006): Intermediate Public Economics, Cambridge, MIT Press.

Wellisch, D. (1999): Finanzwissenschaft I – Rechtfertigung der Staatstätigkeit, Vahlen, München.

Module: P 5 Statistics I: Descriptive Statistics

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

Module Parts

Format	Course (Compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 5.1 Statistics 1 for Students of Economics: Descriptive Statistics (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 5.2 Statistics 1 for Students of Economics: Descriptive Statistics (tutorial)	WiSe	30 h (2 SWS)	60 h	(3)

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.

Module Coordinator

Dean

Teaching Language

German

Additional Information

Module: P 6 Statistics II: Inductive Statistics

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

Module Parts

Format	Course (Compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 6.1 Statistics 2 for Students of Economics: Inductive Statistics (lecture)	SoSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 6.2 Statistics 2 for Students of Economics: Inductive Statistics (tutorial)	SoSe	30 h (2 SWS)	60 h	(3)

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.

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

Module Coordinator Dean

Teaching Language German

Additional Information

Module: P 7 Specialization Module Economics I

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

Module Parts

Format	Course (compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 7.1 Specialization Module I (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 7.2 Specialization Module II (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: 4
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
Assesment	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

Formt	Course (Compulsory)	Semester	Attendance	Self-Study	ECTS
Lecture	P 8.1 Econometrics (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 8.2 Econometrics (tutorial)	WiSe	30 h (2 SWS)	60 h	(3)

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 semester: 5

Duration The module runs the course of one semester.

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 data 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

Format	Course (compulsory)	Semester	Attendance	Selbst-Study	ECTS
Lecture	P 9.1 Specialization Module II (lecture)	WiSe	30 h (2 SWS)	60 h	(3)
Tutorial	P 9.2 Specialization Module II (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	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

