

Course Specification

Hochschule Niederrhein
University of Applied Sciences



Wirtschaftswissenschaften
Faculty of Business Administration
and Economics

Date: 07.12.2017

Module code:

MIM 105

Module name:

Business Economics

Contact hours:

4 lecture hours per week

Credits:

5 CP

Weighting:

5 CP/ 120 CP

Module coordinator:

Prof. Dr. Vogl

Course of study:

MIM; MBM; IMM

Intended semester:

1st. semester

Module frequency:

Each semester

Duration:

1 Semester

Type of module:

Optional compulsory module

Form of assessment:

Written examination, presentation

Prerequisites:

Kenntnisse der Mikro- und Makroökonomie und Statistik

Applicability of this module to other study programmes:

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Objectives; competencies to be gained

To develop business skills that enable the student to better understand, anticipate, react and possibly even control the regulatory and micro- and macroeconomic influences on a company.

Module content:

Students will enhance their undergraduate knowledge of economics and learn how to relate economics to business. They will study particular aspects of the economic environment in which firms operate and they will learn how costs and revenues of firms are affected. The microeconomic environment includes all the economic factors that are specific to a particular firm operating in its own particular market. One firm may be operating in a highly competitive market, whereas another may not. Furthermore the government plays an important part in shaping the business environment and constraining



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managerial discretion. Examples that will be addressed in more detail include: pollution control, regulation governing pricing in privatized industries and laws preventing collusion between firms.

Macroeconomics addresses the economy level issues which similarly affect revenues and costs of firms.

Business cycles (fluctuations in aggregate economic activity) can have a crucial bearing on product prices and corporate profits. For this reason, companies put considerable resources into predicting the course of the cycle and estimating the implication of the cycle for their sales and costs. Students will understand the causes of business cycle fluctuations, the determinants of medium and long term economic growth and their consequences for decision making processes in companies. Students will be able to interpret available statistics, and write their own economic reports which form a basis of the business planning processes.

Total workload:

Lectures: 60 hours / Independent study: pre lecture: 30 hours, post lecture 60 hours

Module Part I

The Microeconomic and Regulatory Business Environment

Lecturer:

Prof. Dr. Vogl

Teaching method:

Seminar

Language of instruction:

English

Module content:

Introduction

Economic growth

- Case studies:
 - DTI's strategy
 - The Lisbon strategy

Markets and welfare

Theory of market failure and government interventions

- Case Studies:
 - EU emissions trading
 - Innovation policies
 - Public private partnerships

Firms in a competitive market

Firms in imperfectly competitive markets

- Case studies:
 - The economic case for privatising network industries
 - Incentive regulation

EU Competition Policy

- Antitrust
- Merger control
- State aid



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Teaching/ Reading material:

Compulsory:

McAleese, D.: Economics for Business: Competition, Macro-Stability and Globalisation, Prentice Hall, Harlow, n. Aufl.

Additional material/ Recommended reading:

El-Agraa, A.M.: The European Union, Cambridge University Press, Cambridge, n. Aufl.

Artis, M./Nixson, F. (Eds.): Economics of the European Union, Oxford University Press, Oxford, n. Aufl.

Mankiw, N.G./Taylor, M.P.: Economics, South-Western, Andover, n. Aufl.

Sloman, J.: Economics and the Business Environment, Prentice Hall, Harlow, n. Aufl.

Misc.:

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Module Part II:

The National View - Business Cycle and Economic Growth

Lecturer:

Prof. Dr. Wenke

Teaching method:

Seminar

Language of instruction:

English

Syllabus plan:

A.

I. Business Cycle Theory: Multipliers and accelerators of economic fluctuations.

II. Business Cycle Empirics: National Accounting, Stylised Facts, Measures, Diagnosis Indicators and Forecasts.

III. Business Cycle in action: Drawing the current Business Cycle Picture of the German economy.

B.

I. Causes of Economic Growth, theoretical considerations.

II. Why does economic growth differ in European countries, hypotheses and some case study examples.

Teaching/Reading material:

Compulsory:

Mankiw, N.G.: Principles of Economics, South-Western, Mason, n. Aufl.

Additional material/Recommended reading:

Current reports of economic research institutes and international organizations (EU, OECD)

Misc.:

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