# Introduction to Economics

| Code | 8807970726 |
| ECTS credits | 6 |
| Attendance time | 4 |
| Language of instruction | German |
| Duration | 1 Semester |
| Cycle | each Winter Semester |
| Coordinator | Prof. Dr. Kai-Uwe Marten |
| Instructor(s) | Prof. Dr. Georg Gebhardt, Prof. Dr. Werner Smolny |
| Allocation of study programmes | Biology MSc, start of studies: winter semester, compulsory elective module, 1st or 3rd semester |

### Recommended prerequisites

Formally: Refer to the subject-specific examination regulations of the respective study course, in the version effective when taking up the study program.

Contentually: None.

### Learning objectives

Students who have successfully completed this module are familiar with the fundamental principles of economics such as (1) the use of formal models (optimization, marginal analysis, equilibrium, homo oeconomicus and its behavioral alternatives) (2) Empirical tests of hypotheses (regression analysis, causality, experimental economics). Moreover students are introduced to the most important micro- and macroeconomic applications of these methods (markets, growth, business cycles) together with the associated economic policy questions (development, taxation, monetary and fiscal policy).

### Syllabus

This module covers the following subject-specific topics:

1) Economic indicators
2) Growth  
3) Perfect competition  
4) Foundations of perfect competition  
5) Business cycles

**Literature**
- Wooldridge, Jeffrey M. (2009), Introductory Econometrics, Southwestern, Cengage: 4. Auflage  

**Teaching and learning methods**
- Lecture (3 hours per week) and exercises (1 hour per week)

**Workload**
- Attendance time: 60 h  
- Self-study: 120 h  
- Sum: 180 h

**Assessment**
- The grade of the module will be the grade of the written exam. No prerequisites are necessary for exam registration.

**Grading procedure**
- The grade of the module will be the grade of the exam.

**Basis for**
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