

Semester	Winter	Summer	2nd semester			
ECTS credits		5				
Language	English					
Content	The basic concepts of market and competition are taught and applied to concrete cases of anti-trust policies and other types of government intervention. Core elements are: <ul style="list-style-type: none"><li>- the basic functions of market and competition</li><li>- market failure, competition failure, policy failure</li><li>- regulation, structural changes and social security</li></ul>					
Learning objectives	Successful students are able to <ul style="list-style-type: none"><li>- understand the functions of market and competition in a market economy,</li><li>- understand the consequences of government intervention and regulation,</li><li>- understand possible trade-offs between social justice and economic efficiency,</li><li>- apply general concepts to concrete market cases.</li></ul>					
Precondition for attendance	It is recommended to have finished the module "Microeconomics I" (4.1.5) or corresponding knowledge					
Work load	150 hours, including 42 hours attendance 106 hours individual learning 2 hours examination					
Precondition for exam	None					
Forms of teaching and assessments	Teaching units	Weekly hours			Assessment	ECTS
		L	S	T		
		2		1	Written exam (90 min.)	5
Bibliography (latest editions apply)	Krugman, P.R., Obstfeld, M.: International Economics, Addison-Wesley Longman. Sherman, R.: Market Regulation, Addison Wesley. Pindyck, R.S., Rubinfeld, D.L.: Microeconomics, Prentice Hall. Varian, H.R.: Intermediate Microeconomics, Norton.					
Study Program	Bachelor Business Administration; International Management					