BA ECONOMICS ORIENTATION

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BA Economics: some questions

- Why are some countries rich and others poor?
- What are the implications of the China-US trade war?
- What should central banks and governments do in reaction to macroeconomic crises (high unemployment)?
- Why do economists recommend the introduction of “carbon taxes” in order to fight/prevent global warming?
- Shall governments regulate Facebook, Google, etc.? How?
- Why does a diamond cost more than a glass of water?
Answers?

- Economics offers an array of tools to answer questions like the ones on the previous slide:
  - Economic theories
  - Game theory
  - History
  - Econometrics and experiments
Structure

- Some structure is required to acquire these tools:
  - Need to know some mathematics for making progress with theory
  - Need to know some statistics for making progress with econometrics
  - Need the basics of theory to learn more advanced theory

- Besides, need some additional skills: e.g. writing and presentation skills.
Curriculum

- The curriculum creates that structure:
  - STEOP
  - Mathematics module
  - Statistics module
  - Microeconomics
  - Game theory
  - Macroeconomics
  - Econometrics
  - Electives
  - Etc.
Curriculum: some advice

- Please read and understand the curriculum.

- Plan your studies accordingly and do not take shortcuts:
  - Study mathematics and statistics as soon as possible!
  - Do not do econometrics without having done statistics first!
  - Study microeconomics, game theory and macroeconomics as soon as possible!
  - Take electives that require knowing micro only after taking micro!
  - Take the mandatory Proseminar before writing your BA thesis!
  - Remember the BA thesis is done within an elective!

- 30 ECTS/semester?
Curriculum: recommended time path

- **1st semester:** (i) STEOP (15 ECTS), (ii) after STEOP: Principles of Economic Policy (4 ECTS), Mathematics 1 (10 ECTS)

- **2nd semester:** Microeconomics (12), Optimization (10), Statistics I (8), Statistics II (6)

- **3rd semester:** Macroeconomics (12), Intro to Econometrics (8), Business Admin (3), Electives (modules C1, C2, D)

- **4th semester:** Decision and Game Theory (12), Applied Econometrics 1 (4), Applied Economics (4), Principles of Public Economics (8), Business Admin (3)

- **5th semester:** Electives (modules C1, C2, D), Proseminar (Econ elective)

- **6th semester:** Electives (modules C1, C2, D), Bachelor thesis (Econ elective)
Vorlesungen (VO)

- STEOP courses are VO!

- Presence not mandatory... but a good idea!

- Evaluation: final exam (offered on 4 different dates). Students can take the regular exam 3 times. If a fourth (and last!!!!) exam is necessary, a „kommissionelle Prüfung“ is required. (You don’t want to get there...)

- Registration for the course does not mean you are registered for the exam, you need to register for the STEOP-exam via U:Space!

- Careful: if a student registered for an exam does not show up and does not de-register on time, she is forbidden from taking the exam on the next available date.
Continuous-evaluation courses

- Continuous-evaluation courses = prüfungsimmanente (pi) Lehrveranstaltungen: PS, SE, UK,... ➔ Presence mandatory!

- Registered students that do not appear in the first lecture without (a good and well documented) excuse will be deregistered.

- All students registered in continuous-evaluation courses must be graded if they do not deregister by the corresponding deadline (for WS 2019/20, October 14th, 12.00 h).

- If a student does not pass a pi course, she needs to retake it completely. Two “retakes” possible; fourth (and last!!!!) time implies a „kommissionelle Prüfung“.
Some extra advice

- "Strange" advice at odds with the curriculum is likely to be false advice. (The curriculum is a legal document.)

- If possible, excuse your absence in advance. (Be ready to provide proof of your excuse, e.g. medical certificates, employer’s letter, etc.)

- Exam dates are to be observed. (A holiday trip is not a good excuse.)

- Contact your teachers if you need help in a course: email, office hours, etc. (In general, good manners take you further than bad manners.)

- For email contact, (i) use your univie email address, (ii) explain your problem carefully (for starters, which course are you talking about?).
Some extra advice

- Attending lectures usually helps understand course material.

- Readings, exercises, etc. have a purpose: do them!

- The further in advance you keep up with a course’s material, the more likely it is you will pass it.

- Try to relate reality to what you learn. (Read the press, follow economic policy debates.) ➔ You will enjoy your studies much more once you realize they help you understand economic phenomena!