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Faculty of Business,
Economics and Statistics

BA ECONOMICS ORIENTATION

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BA Economics: some questions



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- 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!