Modulnr. | 142.4
Title | International Economics
Verwendbarkeit | Foundations for all Lectures in Business Administration
Modultyp | Compulsory
Lehrsprache | English
Lehrform | Seminar
Angebotsfrequenz | weekly
Semester | 6th Semester
SWS | 4
ECTS-Credits | 5
Workload | 50 / 40 / 40 / 20
Korrespondierende Veranstaltungen |
Erforderliche Vorkenntnisse | Principles of macroeconomics
Leistungsnachweis | SP / written exam
Zugelassene Hilfsmittel | None
Fachverantwortung | Prof. Dr. Hülsewig
DozentInnen: | Prof. Dr. Hülsewig

Objectives:
Students obtain a basic understanding of the principles of the foreign exchange market and international trade. They explore different exchange rate regimes and study possible ways of forecasting exchange rates. Moreover, students deepen their understanding about the effects of foreign trade on international business activities and achieve skills to examine the importance of international competitiveness.

Contents:
- Benefits of international trade, analysis of the development of world trade activities, exports and imports
- Open economy accounting, balance of payments, the link between the current account and financial account
- Characteristics of the foreign exchange market, flexible exchange rates, transactions on the foreign exchange market
- Exchange rate theories: purchasing power parity, interest rate parity, the role of chartists and fundamentalists
- Measuring international competitiveness: the real exchange rate, fixed exchange rate regimes, the trilemma of monetary policy

Methods:
- Modelle und Methoden der Analyse (Forschungs- und Analysemodelle): Use of stylized models for teaching
- Quantitativ-Empirische Methoden (Vergleichende – statistische, mathematische Methode, Datenanalysen): Descriptive time series analysis
- Qualitativ-Interpretative Methoden (Experteninterview, Umfragen, standardisierte Erhebungen):

Applied Methods:
Lecture / discussion

Literature:
- Gregory Mankiw and Mark Taylor, Economics, South Western Cengage Learning, 2011