Courses in English
Course Description

Department 10 Business Administration
Course title International Economics
Hours per week (SWS) 4
Number of ECTS credits 5
Course objective Students should obtain a basic understanding of the principles of monetary macroeconomics.
Prerequisites Basics in Microeconomics
Recommended reading
Teaching methods Seminar
Assessment methods
Language of instruction English
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Link
Course content
1. Introduction
1.1 Macroeconomics as a Science
1.2 Different Perspectives of Macroeconomics
2. Macroeconomic Key Variables, Basic Concepts and National Accounting
2.1 Gross Domestic Product
2.2 Economic Circular Flow
2.3 Measuring the Business Cycle
2.4 Consumer Price Index
2.5 Unemployment rate
3. The Monetary System
3.1 Targets of Monetary Policy
3.2 The Money Supply Process
3.3 The Costs of Inflation
4. Stylized Model of the Business Cycle
4.1 Overview
4.2 Model Components
4.3 Effects of Shocks
5. Stabilization of Business Cycle Fluctuations
5.1 The Model in Action
5.2 Stabilization Policy
5.3 The Limits of Fiscal Policy
6. International Economics
6.1 Open Economy Accounting
6.2 Foreign Exchange Market
6.3 Purchasing Power Theory
6.4 Measuring International Competitiveness
6.5 Interest Rate Parity
Remarks