

# Business Program in English

Program Coordinator: [Prof. Dr. vom Kolke](#)

<b>Module Title</b> International Economics		
<b>Module Code</b> IEC	<b>Hours per week</b> 4	<b>Duration</b> 1 Semester
<b>Module Instructor</b> Prof. Dr. G. Rösl	<b>Lecture type</b> Interactive seminar with group exercises	<b>Pre-requisite(s)</b> Basic knowledge in micro- and macroeconomics
<b>Objectives</b> <ul style="list-style-type: none"><li>➤ Achieve a deeper knowledge of international trade theory and policy</li><li>➤ Understand the process of globalization and the international monetary system</li><li>➤ Recognize the role of exchange rates in an open economy</li><li>➤ Analyze current undesirable macroeconomic developments</li></ul>		
<b>Content</b> <ul style="list-style-type: none"><li>➤ Benefits and costs of international trade and globalization</li><li>➤ Balance of payments and global imbalances</li><li>➤ The causes and effects of the current international financial crises</li><li>➤ Theory of optimum currency area and its relevance for the European Monetary Union</li></ul> <p>Teaching style is an integration of lecture and class participation, with exercises/cases designed to exemplify key concepts.</p>		
<b>Grading/ Evaluation:</b> final exam		<b>ECTS-Credits:</b> 5
<b>Text book/ teaching material:</b> e.g. Krugman/ Obstfeld, International Economics, Prentice Hall, latest ed. , supplemented by lecturer's own notes		