

Syllabus  
**ECO2011E International Economics**

Prof. Dr. Jürgen Volkert  
Summer Semester 2024

**Study Programs:** BSWP3, BEL3, BCR3, BPM3

<b>Level</b>	Bachelor	
<b>Credits</b>	5	
<b>Student Contact Hours</b>	4 (45 minutes)	
<b>Workload</b>	150 hours, 60 hours within class and 90 hours for self-study	
<b>Prerequisites</b>	Basic knowledge in Micro- and Macroeconomics Proof of level B2 in English	
<b>Time</b>	Monday, 13.45 - 15.15 Tuesday: 15:30 – 17:00	
<b>Room</b>	Monday: W.2.3.01 Wednesday: W.2.3.15	
<b>Start Date</b>	Tuesday, March 19, 2024	
<b>Lecturer</b>	<b>Name</b>	Prof. Dr. Juergen Volkert
	<b>Office</b>	W.4.1.01
	<b>Virtual Office</b>	<a href="https://app.alfaview.com/#/join/alfaview-wur/1329260b-71b0-47ec-8912-122c0da12891/319ee81b-0bf8-4afc-a8ae-5bcd8dd78717">https://app.alfaview.com/#/join/alfaview-wur/1329260b-71b0-47ec-8912-122c0da12891/319ee81b-0bf8-4afc-a8ae-5bcd8dd78717</a>
	<b>Colloquium</b>	Tuesday, 17:15 – 18:45 in W.4.1.01 or in the virtual office
	<b>Phone</b>	+49 7231 286105
	<b>Email</b>	<a href="mailto:juergen.volkert@hs-pforzheim.de">juergen.volkert@hs-pforzheim.de</a>

## **Outline of the Course**

1. International Economics: A First Overview
2. Flexible Exchange Rates and Policies
3. From Flexible and Fixed Exchange Rate Policies to the Eurozone
4. Foundations of International Trade
5. International Trade: Distributional Effects and Economies of Scale
6. International Trade Policy: Impacts and Political Economy
7. Migration and Foreign Direct Investment: a Globalization and Development View
8. Balance of Payment

## Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes	Course Intended Learning Outcomes	Assessment Method
After completion of the program the students will be able...	After completion of the course the students will be able...	Written Exam 100% Individual
<b>1 Expert Knowledge</b>		
1.2 ...to demonstrate their distinguished and sound competencies in Economics.	<p>...to demonstrate expertise in the application of core terms and concepts of international economics (e.g. from trade, exchange rate systems, migration, FDI, balance of payments,).</p> <p>...to explain main issues and mechanisms of global integration of markets for goods and services and for factors of production and their distributional consequences, the interpretation of a country's balance of payments, the role of important international organizations (WTO etc.) for international economic relations, advantages and disadvantages of currency regimes with fixed and flexible exchange rates and main causes and consequences of currency crises.</p>	X  X
<b>2 Digital Skills</b>		
<b>3 Critical Thinking and Analytical Competence</b>		
3.1 ...to implement adequate methods in a competent manner and to apply them to complex problems.	...to analyze effects of global economic integration with respect to economic efficiency, standards of living, welfare effects, and distribution.	X
3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.	...to critically discuss causes / consequences and benefits / risks of globalization.	X
<b>4 Ethical Awareness</b>		
...to develop sound strategies in the areas of ethics, sustainable development and social responsibility and are able to apply them to typical economic decision-making problems.	...to critically reflect globalization criticism, also with respect to non-economic arguments.	X
<b>5 Communication and Collaboration Skills</b>		
<b>6 Internationalization</b>		
6.1 ...to understand and explain business challenges in an international context.	...to explain opportunities and risks for business in an international context.	X
6.2 ...to articulate themselves in a professional manner in international business.	... to deal with topics in International Economics in English.	X

## Teaching and Learning Approach

The course is organized as a lecture, but throughout the course special emphasis is put on discussion and interaction with students. Based upon profound knowledge of theory and its implications we will critically discuss current policy topics in international economics.

All chapter slides and course materials on current developments will be uploaded to the Moodle platform.

## Literature (most recent edition)

Appleyard, Dennis; Field, Alfred: International Economics; Irwin/Mcgraw Hill.

Feenstra, Robert C.; Taylor, Alan M.: International Economics, Worth Publishers.

Krugman, Paul R.; Obstfeld, Maurice; Melitz, Marc J.: International Economics. Theory and Policy, Pearson.

*More detailed information about the literature for every chapter will be provided within the lectures.*

## Assessment

The grading will be based upon a 60 minutes written exam at the end of the semester. To pass, 30 points out of a maximum of 60 points have to be achieved.

## Code of Conduct for online Teaching

[Link to the Code of Conduct for online Teaching](#)

## General Schedule

Week 1 Start: Tuesday, March 19	Chapter 1: International Economics – a first Overview Chapter 2: Flexible Exchange Rates and Policies
Week 2	Chapter 2: Flexible Exchange Rates and Policies
Week 3	Chapter 3: Fixed exchange rates, policies and the Eurozone
Week 4	Chapter 3: Fixed exchange rates, policies and the Eurozone
Week 5	Chapter 4: Foundations of International Trade

Week 6	Chapter 4: Foundations of International Trade
Week 7	Chapter 5: International Trade: Winners, Losers and Economies of Scale
Week 8	Chapter 5: International Trade: Winners, Losers and Economies of Scale
Week 9	Chapter 6: International Trade Policy
Week 10	Chapter 6: International Trade Policy
Week 11	Chapter 6: International Trade Policy
Week 12	Chapter 7: Labor, Capital, and FDI: a Globalization and Development View
Week 13	Chapter 8: Balance of Payments
t. b. a by the examination of- fice	Written exam

### **Philosophy**

It is my goal to enable you acquiring the knowledge and skills for understanding and critically reflecting global economic processes. I expect you to engage in discussions during the lecture in an informed and critical way. I do care for your learning. Hence, I encourage you to directly address me in case of relevant questions related to, but also beyond the lecture. Just contact me after the lectures or send me an e-mail to arrange a date during my colloquium.