

Syllabus
ECO1012E Macroeconomics
Prof. Dr. Jürgen Volkert
Winter Semester 2023/24

Level	Bachelor	
Credits	5	
Student Contact Hours	4 (45 minutes)	
Workload	150 hours, 60 hours within class and 90 hours for self-study	
Prerequisites	Basic knowledge in Micro and General Management Proof of level B2 in English	
Time	Wednesday, 15.30 - 18.45	
Room	W.3.2.03	
Start Date	Monday, October 9, 2023	
Lecturer	Name	Prof. Dr. Jürgen Volkert
	Office	W4.1.01
	Virtual Office	Link to the alfaview-room of the Department of Economics: https://app.alfaview.com/#/join/alfaview-wur/1329260b-71b0-47ec-8912-122c0da12891/319ee81b-0bf8-4afc-a8ae-5bcd8dd78717 From there, switch to the breakout room "Prof. Volkert"
	Office Hours	Monday, 13:45 – 15:15
	Phone	+49 7231 286105
	Email	juergen.volkert@hs-pforzheim.de

Outline of the Course

1. Introduction
2. Macroeconomics: goals, concepts and developments
3. The economy in the short run
4. The economy in the medium and long run
5. Short versus long-run foundations and policies
6. The economy in the very long run

Literature

- Blanchard, Olivier; Alessia, Amighini; Giavazzi, Francesco: Macroeconomics: a European Perspective, Pearson, Harlow, England.
- Burda, Michael; Wyplosz, Charles: Macroeconomics. A European Text, Oxford University Press.
- Felderer, Bernd; Homburg, Stefan: Macroeconomics and New Macroeconomics, Springer, Berlin et al. [also available in German: Makroökonomik und Neue Makroökonomik, Springer, Berlin et al.]
- Mankiw, Gregory, N.: Macroeconomics. International Edition, Worth Publishers, New York.
- Miles, David; Scott, Andrew; Breedon, Frances: Macroeconomics. Understanding the Global Economy, 3rd edition, Wiley, Chichester, UK.
- Stiglitz, Joseph E.; Walsh, Carl E.: Macroeconomics, Norton, New York

Further Materials

Lecture Slides, diverse newspaper information and other material on current macroeconomic developments and cases will be uploaded on Moodle. These help preparing sessions and written exam.

Assessment

Written Exam: 100 %

Code of Conduct for online Teaching

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

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 based on a case study study
		100%
		Individual
1 Expert Knowledge		
1.1 ...to demonstrate their distinguished and sound competencies in Business Administration	...to explain CSR as a strategic management requirement, related to corporate risk, human resource and financial management and to brand value, Ethics and Sustainability Management.	X
1.2 ...to demonstrate their distinguished and sound competencies in Economics.	...to analyze ethical and economic prerequisites of market economies; markets and morals, role of markets vs. state, corruption, institutions and good governance.	X
2 Digital Skills		
3 Critical Thinking and Analytical Competence		
3.1 ...to implement adequate methods in a competent manner and to apply them to complex problems.	...to discuss economics' and business managements' ethical foundations as well as potentials and limitations.	X
	...to analyze and discuss challenges and conflicts of CSR strategies, ethical issues, conflicts and responsibilities in globalization, potentials and limits of corporate responsibility.	X
3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.	...to critically analyze and elaborate cause-related ways to mitigate or overcome ethical conflicts in companies, markets and societies.	X
4 Ethical Awareness		
...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 analyze and discuss economics' and business managements' ethical foundations, their potentials and limitations as well as corporate challenges related to ethics and sustainability.	X
	...to reflect and apply ethics and sustainability management tools to overcome ethical and sustainability challenges as well as acquired knowledge to ethical questions in the context of sustainable globalization (e.g. poverty, corruption, human rights, environmental problems...).	X
5 Communication and Collaboration Skills		
6 Internationalization		
6.1 ...to understand and explain business challenges in an international context.	...to critically reflect and explain new opportunities, challenges and risks for business in globalization based on international case studies.	X
6.2 ...to articulate themselves in a professional manner in international business.	... to deal with Business Ethics topics in English.	X

Date	Content
1	Introduction Macroeconomics: goals, concepts and developments
2	Macroeconomics: goals, concepts and developments
3	The economy in the short run
4	The economy in the short run
5	The economy in the short run
6	The economy in the short run
7	The economy in the short run
8	The economy in the medium and long run
9	The economy in the medium and long run
10	The economy in the medium and long run
11	The economy in the medium and long run
12	The economy in the medium and long run
13	Short versus long-run foundations and policies
14	The economy in the very long run
t. b. a.	Written exam