

Syllabus
ECO2011E International Economics
Prof. Dr. Martin Leroch
Winter Semester 2023/2024

Level	Bachelor	
ECTS-Credits	6	
Students Contact Hours	4 (45 minutes)	
Workload	180 hours, 60 hours within class and 120 hours for self-study	
Prerequisites	Proof of level B2 in English	
Time	Tuesday, 13:45-17:00	
Room	W3.2.03	
Start date	October 10, 2023	
Lecturer	Name	Prof. Dr. Martin Leroch
	Office	W4.01.04
	Virtual Office	Internet Office Martin Leroch
	Office Hours	Wednesday, 13:00-14:30
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Short Description

The subject matter of international economics consists of issues raised by the special problems of economic interaction between sovereign states. The following themes recur throughout the study of international economics: the gains from trade, the pattern of trade, protectionism, the balance of payments, exchange rate determination, international policy coordination, and the international capital market. In this course, we will primarily deal with the first four of these.

Outline of the Course

- Introductory Issues
- International trade theory
- Trade policy
- Open economy macroeconomics
- Optional: International macroeconomic policy

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 Performance
1 Expert Knowledge			
1.1	...to demonstrate their distinguished and sound competencies in General Business Administration.	...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,).	X
		...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.	X
1.2	...to demonstrate their distinguished and sound competencies in Economics.	...to explain core terms and concepts of microeconomics (including supply and demand theory, introduction to markets, price formation, market failure, government regulatory framework, competition theory and policy, strategic thinking (game theory)).	X
		...to apply this microeconomic knowledge to current economic issues.	X
2 Use of Information Technology			
3 Critical Thinking and Analytical Competence			
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, overall wealth and standards of living.	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
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 critically reflect globalization criticism, also with respect to non-economic arguments.	X
5 Communication and Collaboration Skills			
6 Internationalization			
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 the students. Based upon profound knowledge of theory and its implications we will critically discuss current policy topics in international economics.

Literature and Course Materials

- Krugman, Paul R., Maurice Obstfeld and Marc J. Melitz (2018) International Economics: Theory and Practice, Harlow (UK): Pearson
- Additional literature will be announced in class wherever appropriate

Assessment

Exam

Rules of Conduct for Online Teaching

[Link to the Rules of Conduct for Online Teaching](#)