

International Economics (ECO 2011-E)

Syllabus

winter term 2020/21

Weekly hours:	4 (45 minutes)
ECTS-Credits:	5
Workload:	150 hours, 60 hours within class and 90 hours for self-study
Time:	Thursday, 15:30 – 17:00 (W2.3.15) Friday, 15:30 – 17:00 (W3.2.01) starting 09.10.2020
Study program:	REM3, BWMI3, BEL3, ISP15, BPM
Level:	Advanced
Prerequisites:	Basic knowledge in Micro- and Macroeconomics

Outline of the course

1. An introduction to international economics
2. National accounting – balance of payments
3. Open economy macroeconomics – the Mundell-Fleming model
4. Trade theory: Implications of free trade
5. International factor allocation
6. Is trade always beneficial? – A discussion
7. Trade policy

Time table

Chapter	Week
1	41/42
2	42/43
3	43/44
4	45-49
5	50-52
6	1/2
7	3

Main literature:

Appleyard, D. R./Field, A. J./Cobb, S.L. (2009): International Economics, 7th edition, McGraw-Hill.

Feenstra, R.C./Taylor, R.M. (2011): International Economics, 2nd edition, Palgrave Macmillan.

Krugman, P. R./Obstfeld, M./Melitz, M. (2012): International Economics. Theory & Policy, 9th edition, Prentice-Hall.

Blanchard, O. (2012): Macroeconomics, 5th ed., Pearson.

Mankiw, N.G. (2011): Principles of Economics, 6th edition, South Western Education Publishers.

More detailed information about the literature for every chapter will be given during the lecture.

Learning Objectives:

By the end of the course, you should have developed profound knowledge on:

- the reason for trading goods, services and factors of production,
- the implications of trading goods, services and factors of production for economic efficiency, overall wealth and standards of living as well as for distributional issues,
- the role of policy in trading goods, services and factors of production,
- the reasons and implications of currency and debt crises,
- the macroeconomic implications of exchange rate movements
- the role and the importance of international organizations (IMF, WTO, etc.)

Course contributions to bachelor programs' common learning goals:

LO	Learning Objective / Outcome	Contributions to learning objectives	Assessment
	Expert knowledge		
1.1	Students show that they have sound basic knowledge in Business Administration.	Role and importance of globalized markets for goods, services and production factors as a framework condition for globally acting companies	Discussions within class, Students' questions for voluntary tutorials, Written exam
1.2	... in Economics.	Analysis of the balance of payments, Exchange rates and international exchange rate policy, Currency crises, International trade, Effects of trade policy instruments, International trade policy, International migration, International capital flows, Effects of globalization, Global governance (WTO, IMF,...).	
1.3	... in Business Law.	Economic foundations for the rules of international trade.	
1.4	... in Quantitative Methods.	X	
	Use of information technology		
2.1	Students demonstrate proficiency in using computer programs to solve business problems.	X	
2.2	Students are able to use information systems effectively in real world business settings.		
3.	Critical thinking and analytical competence Students are able to apply analytical and critical thinking skills to complex problems.	Critical discussion of causes / consequences and benefits / risks of globalization. Discussion of current economic topics in international policy debates.	Discussions within class, Students' questions for voluntary tutorials, Written exam
4.	Ethical awareness Students are able to develop business ethics strategies and apply them to typical business decision-making problems.	Analysis of globalization criticism, Economic functions of low wages in developing countries, etc.	Discussions within class
	Communication skills		
5.1	Students are able to express complex problems effectively in writing	X	
5.2	Students demonstrate their oral communication skills in presentations and papers.		
6.	Capacity for teamwork Students show that they are able to work successfully in a team by performing practical tasks.	X	

Teaching and Learning Approach:

The course is organized as a lecture. However, your contribution and discussions are very welcome. We will discuss a considerable number of theoretical models. But throughout the course, we will go beyond pure theory and will apply models to contemporary problems in international economics. The materials will be distributed via the e-learning platform.

Grading:

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.

Availability of the lecturer:

Prof. Dr. Jürgen Antony
Office: W4.1.02
Office hours: Friday 12:00 – 13:30, W4.1.02
Email: juergen.antony@hs-pforzheim.de