

Macroeconomics and International Monetary Economics						
Number IBW 6.3		Workload 150 hrs	Credits 5 ECTS	Semester 6th	When offered Winter/summer semesters	Duration 1 semester
1	<b>Coursework (hrs/week)</b> a) Seminars: 3 b) Exercises: 1		<b>Contact hours</b> 4 hrs/week = 72 hrs		<b>Self-study</b> 78 hrs	<b>Language</b> German/English
2	<b>Learning outcomes</b> Students will be able to identify the most-important problem areas of macroeconomic economic policies, explain the sets of figures used in the national accounts system (NAS), and correctly interpret economic data. Using simple macroeconomic models, students will be able to examine economy-wide relationships and problems. Students will be able to discuss the opportunities and constraints of economic policy (to include in open economies), and appraise these from the perspectives of economics and business. They will also be able to explain the role that exchange rates play for national economies and businesses, and evaluate different exchange-rate arrangements.					
3	<b>Course content</b> <ul style="list-style-type: none"><li>– Goals and problems of macroeconomic economic policies<ul style="list-style-type: none"><li>• Economic growth</li><li>• High employment rates and unemployment</li><li>• Price stability and inflation</li></ul></li><li>– The national accounts system and balance of payments</li><li>– Analysis of the aggregate economy<ul style="list-style-type: none"><li>• National economies over the short and long term</li><li>• Aggregate supply and aggregate demand</li><li>• The stabilization function of the state</li><li>• Fiscal and monetary policies and their macroeconomic interaction</li></ul></li><li>– International monetary economics<ul style="list-style-type: none"><li>• External equilibrium</li><li>• Exchange rates and currency zones (e.g. the eurozone)</li><li>• Economic policy in an open economy</li></ul></li></ul>					
4	<b>Teaching methods</b> Interactive seminar-like instruction and exercises					
5	<b>Course prerequisites</b> Formal: None Recommended: Module 4.5 (Microeconomics and International Trade), good English language skills					
6	<b>Type of examination</b> Written					
7	<b>Requirements for the award of credit hours</b> Passing grade on module examination					
8	<b>Course share of final grade:</b> 5 / 175 (= 2.86%)					