Economics 2

<table>
<thead>
<tr>
<th>Module Code</th>
<th>Workload</th>
<th>Credits</th>
<th>Semester</th>
<th>Frequency of Module</th>
<th>Duration</th>
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<tbody>
<tr>
<td>IBM 12</td>
<td>180 hrs.</td>
<td>6</td>
<td>3</td>
<td>Only winter semester</td>
<td>1 Semester</td>
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1 | Module Components | Teaching Language | Contact Hours | Self Study | Class Size |
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<tbody>
<tr>
<td>a) International Economics</td>
<td>a) English</td>
<td>a) 45 hrs.</td>
<td>a) 135 hrs.</td>
<td>a) 50</td>
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2 | Learning Outcomes |
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<td>After successful participation in the module the students ...</td>
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**Knowledge (1)**
... ... the most important economic blocks (e.g. EU, BRICS, NAFTA), their characteristics and future potential for industrial development.
... ... the foundations of international macroeconomic theory required for a description of global economic trends from an historical and geographical perspective
... ... the main indicators and data sources useful for a complete assessment of a country's economic, political and social development.
... ... the most relevant political issues that have shaped the role of governments within selected countries and regions, and their economic perspectives for the future.

**Comprehension (2)**
... ... the main motivation behind the economic policies that affect international trade (e.g. tariffs and quotas) and international financial markets (e.g. international institutions support programs), as well as their expected consequences.
... ... the main theories on international macroeconomics, international trade, exchange rates, and the balance of payments
... ... the most important recent developments in the theories of economic development, regional economic integration, and economic geography

**Application (3)**
... ... the main economic statistics and economic indicators to various countries and regions, experimenting with alternative measures of economic development under different scenarios.
... ... the main theories of economic development and regional economic integration in different regional economic blocks to diagnose the potential for future business opportunities

**Analysis (4)**
... ... the consequences of current political and social developments on the business environment of selected countries and industries.
... ... the principle, causes and consequences of recent international economic trends, using real and simulated economic environments

**Synthesis (5)**
... ... summarize and interpret the economic information available for a given country or region and integrate the main findings with the future economic and business perspectives for selected industries
### Learning Outcomes

**Evaluation (6)**

... … evaluate and critique the current economic and policy discussion on the alternative strategies available for the development and growth of selected countries and/or economic blocks.

### Individual Component Content

a) Introduction to world trade, main trade models, firms in the global economy, trade policy, political economy of trade policy, trade policy in developing countries, review of exchange rates and open-economy macroeconomics, the international monetary system, optimum currency areas, financial globalization, open questions in international economics.

### Teaching Methods

a) Lecture / Practical

### Prerequisites

Successful completion of the Module „Economics 1“

### Methods of Assessment

a) Graded Assessment 1K (Written Exam) (6 LP)

### Applicability of Module

International Business Management B.A. (IBM)

### Person Responsible for Module

Prof. Dr. Daniel Cerquera (Module Responsible)

### Reading List (Core Texts and Recommended Texts)


Country, region and world economic reports written by leading international institutions: World Bank, International Monetary Fund and OECD.