### Economics

<table>
<thead>
<tr>
<th>Kennnummer</th>
<th>Workload</th>
<th>Credits/LP</th>
<th>Studiensemester</th>
<th>Häufigkeit des Angebots</th>
<th>Dauer</th>
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<tbody>
<tr>
<td>35MB3000</td>
<td>180 Std.</td>
<td>6</td>
<td>1 + 2</td>
<td>Jedes Semester</td>
<td>2 Semester</td>
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<tr>
<th>1</th>
<th>Lehrveranstaltungen</th>
<th>Sprache</th>
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<td>a)</td>
<td>Managerial Economics</td>
<td>a) English</td>
<td>a) 22,5 Std.</td>
<td>a) 67,5 Std.</td>
<td>a) 15</td>
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<td>b)</td>
<td>International Economics</td>
<td>b) English</td>
<td>b) 22,5 Std.</td>
<td>b) 67,5 Std.</td>
<td>b) 15</td>
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<th>2</th>
<th>Lernergebnisse/Kompetenzen</th>
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| Nach erfolgreicher Teilnahme am Modul können die Studierenden ...

**Wissen (1)**
- … the foundations of international microeconomic and macroeconomic theory and policy.
- … the main economic tools used for the description of business phenomena within the firms’ competitive and regulatory environment.
- … the stylized facts on international trade and international macroeconomic developments both from a historical and geographical perspective by using prominent economic data and indicators.

**Verständnis (2)**
- … the principles, goals, advantages, and disadvantages of government policies towards international goods markets (e.g. tariffs) and financial markets (e.g. exchange rate interventions by central banks).
- … the most relevant business strategies available to a firm in specific market configurations and the conditions under which such strategies increase the long term economic value of the firm.
- … the main statistics used (i) to capture a country’s international transactions in goods, services, and financial assets and (ii) to describe a country’s international macroeconomic environment.
- … the main theories on international trade, exchange rates, and the balance of payments.

**Anwendung (3)**
- … the theories and concepts to current international policy debates on trade issues and problems of the international monetary system (e.g. euro area crisis, global imbalances).
- … the acquired tools in simulated and real business situations that challenge the long term perspectives of a firm.
- … their theoretical and statistical knowledge on trade and international macroeconomics to different real-world situations in order to describe a country’s macroeconomic, trade, and economic policy environment.

**Analyse (4)**
- … analyse, evaluate, and assess countries’ trade, macroeconomic, and economic policy environments and to use the results as an input for strategic investment and production decisions at the firm level (e.g. respecting the choice of the location of business activities, or portfolio investments).
### Inhalte

**a)** The main objective of the course is to present and apply the main tools used for advanced and independent economic analysis of business situations/phenomena to inform strategic decision making. The course provides, from an economic perspective, the theoretical background needed for a critical interpretation and discussion of current academic research on organizations and strategic marketing. The main topics covered in the course are:

- Theoretical foundations of microeconomics
- Quantitative analysis of demand and supply
- The production process and cost structures within a firm
- The organization of the firm and the nature of the industry
- Managing in competitive, monopolistic, and monopolistically competitive markets
- Pricing strategies with market power
- Advance Business Strategies: Limit and predatory pricing, price discrimination, R&D and innovation, Advertising and Timing of product introductions
- Regulation, competition policy and the role of governments in the marketplace

**b)** The aim of the course is to familiarize students with basic economic theories and policy issues in international trade and macroeconomics and to set up a framework and a basis for efficient decision-making at the firm level in a globalised financial and production environment. The course covers the following topics:

- Theories on international trade
- Instruments and welfare effects of trade policy
- Theoretical foundations of macroeconomics and analysis of important (international) macroeconomic data and indicators
- Exchange rate theory and policy
- Analysis of the stylized facts on international trade and international macroeconomic developments both from a historical and geographical perspective
- Analysis of the euro area financial and government debt crisis

### Lehrformen

**a)** Vorlesung / Seminar  
**b)** Vorlesung / Seminar

### Teilnahmevoraussetzungen

None

### Prüfungsformen

**a)** Prüfungsleistung 1K (Klausur) (3 LP)  
**b)** Prüfungsleistung 1K (Klausur) (3 LP)
| 7 | **Verwendung des Moduls**  
International Business Management M.BA (MBA) |
|---|---|
| 8 | **Modulbeauftragte/r und hauptamtlich Lehrende**  
Prof. Dr. Daniel Cerquera (Modulverantwortliche/r) |
| 9 | **Literatur**  