

Course Specification

Hochschule Niederrhein
University of Applied Sciences



Wirtschaftswissenschaften
Faculty of Business Administration
and Economics

Date: 07.12.2017

Module code:

MIM 205

Module name:

International Economics

Contact hours:

4 lecture hours per week

Credits:

5 CP

Weighting:

5 CP / 120 CP

Module coordinator:

Prof. Dr. Vogl

Course of study:

MIM; MBM; IMM

Intended Semester:

2 nd semester

Semester frequency:

Each semester

Duration:

1 Semester

Type of module:

Optional compulsory subject

Examination:

Written Examination

Prerequisites:

Basic knowledge of Microeconomics and Macroeconomics

Applicability of this module to other study programmes:

Objectives; competencies to be gained:

To develop business skills which will enable students to better understand, react to and control the impacts on companies resulting from the increased openness of the economy. In particular, students acquire skills that will help them mitigate business risks, seize business opportunities arising from the globalization process and assess exchange rate fluctuations

Module content:

Business has to operate in an economic environment that has become more competitive and more open in terms of foreign trade, investment and capital markets. The increased openness poses opportunities and threats for companies. The first part of the module addresses the economic implications of globalized goods and factor markets. The following topics will be discussed: how the world has become more integrated, what gains can be expected to follow the growth in trade and what conditions are necessary in order for these gains to be realized. In particular students will learn why globalization



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often leads to a redistribution of income. Furthermore the implications of different trade policy instruments such as tariffs, export subsidies and import quotas will be explored. With the help of these tools

students will be able to analyze the welfare effects of trade agreements such as NAFTA, CETA or TTIP.

The module also addresses international factor markets with particular emphasis on the economic consequences of migration for recipient and source countries.

Finally, the course focuses on exchange rates and monetary policy and explores the politics of the ECB and the FED. Misaligned exchange rates and foreign exchange turmoil can potentially impose huge costs on businesses.

Total workload:

Lectures: 60 hours / Independent study: pre lecture 30 hours, post lecture 60 hours

Lecturer:

Prof. Dr. Vogl

Teaching method:

Seminar

Language of instruction:

English

Topics:

- 1) Trade theory
- 2) Trade policy
- 3) International factor mobility
- 4) The multinational firm
- 6) Exchange rate determination in the short and long run
- 7) Exchange rate policy
- 8) Financial crises

Literature:

Compulsory:

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Additional literature / Recommended reading:

Paul Krugman and Maurice Obstfeld, International Economics, Pearson Press

Misc.: