

Module 14: The global economy				
Workload	Credits	Study semester	When	Duration
a) 90 h b) 90 h	a) 3 b) 3	Semester 1 or 2	Every winter semester	1 semester
		Contact time	Self-study	Planned group size
		a) 30 h b) 30 h	a) 60 h b) 60 h	25 students
1	Courses a) Monetary systems and international financial institutions b) Emerging markets and developing economies			
2	Learning outcomes / Skills <i>Knowledge and understanding:</i> Students learn to apply the basic principles of international macroeconomics to international monetary policy problems (e.g. the choice of exchange rate regimes, reform of the European monetary union, dealing with imbalances in current accounts and capital accounts). They understand the specific challenges involved in doing business in emerging markets and developing countries or newly industrialising countries. They are familiar with the guiding principles of sustainable development and the United Nations' sustainable development goals. <i>Skills:</i> Students can assess the risks associated with exchange rate fluctuations, financial crises and currency crises, and take appropriate action. They are able to give due regard to the specific characteristics of developing countries and newly industrialising countries in comparison to highly developed economies (OECD) when making business decisions, and to identify the prerequisites for the sustainable development of economies.			
3	Contents <ul style="list-style-type: none"> • Monetary systems and exchange rates • International goods markets and financial markets • Currency crises and financial crises • Structure and problems of the European monetary union • Development economics • Development policy and development cooperation • Sustainable development 			
4	Course Type Seminar-based teaching			
5	Participation requirements None. A basic knowledge of macroeconomics is expected.			
6	Examination form Written exam (120 min.)			
7	Requirements for the Awarding of Credits Minimum grade of „sufficient“ in the examination			
8	Weighting of grade as a proportion of final grade 6/30 x 0.3			

9	Module supervisor and full-time lecturer Prof. Tobias Kronenberg
10	Key literature <ul style="list-style-type: none">• Chang, H.-J. (2007): <i>The East Asian Development Experience: The Miracle, the Crisis and the Future</i>, Zed Books• De Janvry, A. & E. Sadoulet (2016): <i>Development Economics: Theory & Practice</i>, Routledge• Krugman, P./Obstfeld, M./Melitz, M. (2012): <i>International Economics: Theory & Policy</i>, newest edition, global ed., Boston et al. <p>The latest recommendations for further reading will be issued at the start of the semester.</p>