

title of course	Exchange Rates and International Macroeconomic Policy (IWB C english)
responsible instructor	Diplom-Volkswirtin Felicitas Kotsch
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to - realize basic models of exchange rate theory</p> <p>2) Understanding: Students are able to - interpret exchange rate policy - compare different exchange rate models</p> <p>3) Applying: Students are able to - transfer exchange rate theories into real situations</p> <p>4) Analysing: Students are able to - characterize actual problems of exchange rate policies such as of ECB or Fed</p> <p>5) Assessing: Students are able to - assess current policy steps of ECB of Fed - evaluate consequences of monetary instruments</p> <p>6) Synthesising: Students are able to - create solutions for current problems in the Euro zone - suggest concrete steps of modern exchange rate policy making</p>
course contents	<p>PART A: EXCHANGE RATES AND OPEN ECONOMY MACROECONOMICS</p> <p>I National Income Accounting and the Balance of Payments II Exchange Rates and the Foreign Market: An Asset Approach III Money, Interest Rates, and Exchange Rates</p> <p>IV Price Levels and the Exchange Rate in the Long Run V Output and the Exchange Rate in the Short Run VI Fixed Exchange Rates and Foreign Exchange Intervention</p> <p>PART B: INTERNATIONAL MACROECONOMIC POLICY</p> <p>VII International Monetary Systems: An Historical Overview VIII The Case for Floating Exchange Rates IX Optimum Currency Areas and the European Experience X Financial Globalization: Opportunity and Crisis XI Developing Countries: Growth, Crisis, and Reform</p>
teaching methods	<ul style="list-style-type: none"> - lectures - exercises - discussion - self-study
prerequisites	There are no formal requirements.
suggested reading	<ul style="list-style-type: none"> • Krugman, Paul R., Maurice Obstfeld and Marc J. Melitz: International

	<p>Economics. Theory and Policy. 10th Edition, Essex 2017 or 11th Edition 2019</p> <ul style="list-style-type: none"> • Krugman, Paul R.: The Return of Depression Economics and the Crisis of 2008, London 2008 • Further references will be given during the lecture
applicability	<p>This course is in particular applicable to the following courses of this Bachelor:</p> <ul style="list-style-type: none"> - Financial Intermediation - Bank Management - Monetary Theory and Policy
workload	<p>total workload: 150 hours, of them:</p> <p>1) lecture: 60</p> <p>2) self-study: 90, of them:</p> <ul style="list-style-type: none"> - course preparation (in particular reading): - follow-up - exam preparation:
ECTS credit points and weighting factor	<p>5 ECTS credit points; weighting factor:</p> <ul style="list-style-type: none"> 5/180 for Internatioan Business and Economics 5/210 for Economics or Business Administration
basis of student evaluation	<p>comprehensive written examination, 60 minutes (100%)</p>
time	<p>second academic year</p>
frequency	<p>each academic year</p>
duration	<p>1 semester</p>
course type	<p>elective course</p>
remarks	<p>Teaching language is English.</p>

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