

Valid for 2023.HS

Module Name: Macroeconomics	
Module Code	w.BA.XX.3Makro-FLEX.XX
Module Description	Students are able to explain economic interrelationships analytically, graphically, and verbally using macro-economic models. They can classify, analyze, and evaluate current economic events as well as economic measures, acquire new knowledge by themselves, and relate it to the concepts taught. Learning content mainly consists of general macroeconomic concepts, including miscellaneous topics directly connected to business management (e.g., exchange and interest rates, inflation, business cycle fluctuations, and business cycle policy).
Program and Specialization	§ Business Administration - Specialization in Banking and Finance (FLEX) § Business Administration - Specialization in General Management (Flex)
Legal Framework	Academic Regulations BSc dated 29.01.2009, for the degree programs in Business Administration, International Management, Business Information Technology, Business Law, Business Law and Applied Law, first adopted on 12.05.2009
Module Category	Module Type: Compulsory
	Program Phase: Main Study Period
ECTS	6
Organizational Unit	W Fachstelle für Wirtschaftspolitik
Module Coordinator	Björn Plaschnick (plas)
Deputy Module Coordinator	Christian Berger (bere)
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Mikro-flex.XX; w.BA.XX.1Mathe1-flex.XX; w.BA.XX.1Mathe2-flex.XX
Contribution to Program Learning Goals (Affected by Module)	§ Professional Competence § Methodological Competence § Social Competence § Self-Competence
Contribution to Program Learning Objectives	Professional Competence § Knowing and Understanding Content of Theoretical and Practical Relevance § Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance § Evaluate Content of Theoretical and Practical Relevance Methodological Competence § Problem-Solving & Critical Thinking § Scientific Methodology § Work Methods, Techniques, and Procedures § Information Literacy § Creativity & Innovation Social Competence § Written Communication § Oral Communication § Intercultural Insight & Ability to Change Perspective Self-Competence § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change
Module Learning Objectives	Students... § know economic policy objectives as well as their interdependencies and trade-offs. § understand simple macroeconomic relationships and can analyze and explain them using theoretical models. § can investigate and analyze macroeconomic data and interpret them using the theoretical models taught. § know the principal macroeconomic variables and econometric concepts. § know the characteristics and determinants of long-term economic development and are able to evaluate the effects of economic policy measures on economic growth. § know the most important indicators and determinants of an open economy's trade and capital transactions with other countries and are able to explain their impact on the domestic economy. § know the characteristics and determinants of short-term economic development and the causes of economic fluctuations. They are able to explain the objectives, mechanisms, and instruments of monetary and fiscal policy, and how they interact.

Module Content	§ Economic policy objectives - how to measure and monitor them § Key economic statistical concepts (GDP, consumer price index, unemployment, balance of payments) § Economic growth and its causes § Saving and investment – the credit market in closed and open economies § Money, money creation, inflation, and its economic costs; monetary policy § Labor market, natural rate of unemployment, foreign trade, international capital flows, foreign exchange market, exchange rates, financial crises § Economic fluctuations and economic policies; the AD-AS model		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.2FinAcc-flex.XX w.BA.XX.2IntBus-flex.XX w.BA.XX.2Mathe1-flex.XX w.BA.XX.2Mathe2-flex.XX w.BA.XX.2Mikro-flex.XX w.BA.XX.2Stat-flex.XX		
Methods of Instruction	§ Lecture § Interactive Instruction § Exercises § Explorative Learning § Literature Review § Discussion § Presentation § Simulation	Social Settings Used: § Individual Work § Group Work	
Digital Resources	§ Reader § Teaching Videos § Practice and Application Exercises (with Key) § Case Studies (with Key) § Multiple Choice Tests § DataSight, a tool developed at SIAW, University of St. Gallen, to visualize macroeconomic data		
Type of Instruction	Classroom Instruction	Guided Self-Study	Autonomous Self-Study
Large Class	-	-	
Small Class	24 h	88 h	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
Total	24 h	88 h	
Performance Assessment			
End-of-module exam	Form	Length (min.)	Weighting
Written exam	Closed book	90	100,00 %
Permitted Resources	Approved calculator according to "Guidelines on Supplementary Materials"	With dictionary	
Others	Assessment	Length (min.)	Weighting
-	-	-	-
Classroom Attendance Requirement	Mandatory Attendance: None		
Language of Instruction/Examination	German		
Compulsory Reading	Mankiw, N. & Taylor, M. (2020). Economics. 5th edition. London: Cengage Learning. ISBN 978-1-4737-6854-3.		
Recommended Reading	-		
Comments	-		