**Valid from** 2024.HS

# Module description: Macroeconomics

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|---|---|
| **Module Code** | w.BA.XX.3Makro-FLEX.XX |
| **ECTS Credits** | 6 |
| **Language of Instruction/Examination** | German |
| **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). |
| **Organizational Unit** | CLDR Ltg. |
| **Module Coordinator** | Björn Plaschnick |
| **Deputy Module Coordinator** | Christian Berger |
| **Program and Specialization** | • Business Administration - Specialization in Banking and Finance (FLEX)<br>• 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**<br>Compulsory<br>**Program Phase**<br>Main Study Period |
| **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 Objectives (by the concerned Module)** | • Professional Competence<br>• Methodological Competence<br>• Social Competence<br>• Self-Competence |
| **Contribution to Program Learning Objectives** | **Professional Competence**<br>• Knowing and Understanding Content of Theoretical and Practical Relevance<br>• Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance<br>• Evaluate Content of Theoretical and Practical Relevance<br>**Methodological Competence**<br>• Problem-Solving & Critical Thinking<br>• Scientific Methodology<br>• Work Methods, Techniques, and Procedures<br>• Information Literacy<br>• Creativity & Innovation<br>**Social Competence**<br>• Written Communication<br>• Oral Communication<br>• Intercultural Insight & Ability to Change Perspective<br>**Self-Competence**<br>• Self-Management & Self-Reflection<br>• Ethical & Social Responsibility<br>• Learning & Change |

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**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**

This module is linked to the following modules:
- w.BA.XX.2Mikro-flex.XX
- w.BA.XX.2IntBus-flex.XX
- w.BA.XX.2FinAcc-flex.XX
- w.BA.XX.2Mathe2-flex.XX
- w.BA.XX.2Mathe1-flex.XX
- w.BA.XX.2Stat-flex.XX

**Digital Learning 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

**Methods of Instruction**

- Exercises
- Literature Review
- Explorative Learning
- Lecture
- Interactive Instruction
- Simulation
- Discussion
- Presentation

Social Settings Used:
- Individual Work
- Group Work

**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** | **68 h** |

# Module description: Macroeconomics

**Performance Assessment**

| End-of-module exam | Form | Length (min.) | Weighting |
|---|---|---|---|
| Written exam | closed book | 90 | 100.00 |
| **Permitted Resources** | Spec. calculator acc. to leaflet "Utilities" | With dictionary | |

| Others | Assessment | Format | Length (min.) | Weighting |
|---|---|---|---|---|
| - | - | - | - | - |

**Classroom Attendance Requirement**

None

**Compulsory Reading**

- Taylor, M. & Mankiw, N. (2023). Economics. 6th Edition. London: Cengage Learning. ISBN 978-1-4737-8698-1.

**Recommended Reading**

**Comments**