

Name of programme: Logistics Management

Title of Module	International Economics
Responsible person	Prof. Dr. Fabian Tjon
Lecturer	Dr. Sang-Min Park
Module Code	BWL09
Type of Module	O obligatory module, X elective module
Level (BA / MA)	O BA x BSc O BEng, O MA O MSc O MEng O MBA
Language	English
Related Degree Programme/s	Logistics Management (B.Sc.)
Department	Management and Communication
Location	O Gießen, x Friedberg
Availability/frequency of module	X every semester, O annually in the Winter Semester, O annually in the Summer Semester,
Hours per Week / Workload	42 HpW, contact hours per week 150 H in total
Number of CrP/ECTS	5 ECTS/CrP
Forms of instruction	X lecture, X seminar, O supervised training, O Laboratory Practical Course
Qualifications and Goals	Upon completion of this course, students should be able to: <ul style="list-style-type: none"> - understand and explain basic economics models of international trade. - visualize the causal mechanisms of trade models graphically. - critically assess developments in international trade from an economics perspective. - methodically assess country-specific risks. - understand and explain the effects of different policy instruments in international trade.
Short Description of Contents	This module treats theories of international trade and the current developments of world trade including the political dimension from an economic and business perspective. The basic questions addressed in the course pertain to the rationale for international trade and how international trade is affected by changes in relevant economies. In answering these questions, students learn how to explain simple economic models of international trade graphically and apply these to relevant situations.
Description of Contents	Unit 1: Basics of international trade <ul style="list-style-type: none"> - Historical background. - Internationalization and cross-border trade. - Foreign direct investment. - The current account. - Globalization. Unit 2: Theories of international trade <ul style="list-style-type: none"> - Labor productivity and comparative advantage. - Specific factors and resources in international trade. - Economies of scale and international trade. - International trade from the firm's perspective Unit 3: Policy instruments in international trade <ul style="list-style-type: none"> - Instruments in international trade. - The political economy of international trade. - Trade policy in low-income countries.
Prerequisites	(1) basics in micro- and macroeconomics, (2) B2 level in English
Assessment	O oral (O examination of xx minutes, O presentation), O written (O examination of 90 minutes, O term paper), other: portfolio

Literature/Textbooks	Krugman & Obstfeld: International economics - Theory and Policy, always use the most current edition Additional resources (e.g. journal articles, cases and solution spreadsheets) will be made
Other	