

Module description: Macroeconomics		
Module Code	w.BA.XX.2Makro.XX	
ECTS Credits	6	
Language of Instruction/Examination	German	
Module Description	Students are able to explain economic interrelations 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 macroeconomic concepts, including miscellaneous topics with direct relations to business management (e.g., exchange and interest rates, inflation, business cycles, and the related economic policies).	
Organizational Unit	Center for Labor, Digital & Regional Eco	
Module Coordinator	Björn Plaschnick	
Deputy Module Coordinator	Esther Kaiser	
Program and Specialization	<ul style="list-style-type: none"> • Business Administration - Specialization in Accounting, Controlling, Auditing • Business Administration - Specialization in Banking and Finance • Business Administration - Specialization in Behavioral Design • Business Administration - Specialization in Economics and Politics • Business Administration - Specialization in Financial Management • Business Administration - Specialization in General Management • Business Administration - Specialization in Human Centered Organisation • Business Administration - Specialization in Insurance Management • Business Administration - Specialization in Marketing • Business Administration - Specialization in Risk and Insurance • Business Administration - Spezialization in Politics and Management 	
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
Prerequisite Knowledge	Compulsory modules: w.BA.XX.2Mikro.XX; w.BA.XX.2Mathe1.XX; w.BA.XX.2Mathe2.XX	
Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> • Professional Competence • Methodological Competence • Social Competence • Self-Competence 	

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Contribution to Program Learning Objectives	Professional Competence <ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • Problem-Solving & Critical Thinking • Scientific Methodology • Work Methods, Techniques, and Procedures • Information Literacy • Creativity & Innovation Social Competence <ul style="list-style-type: none"> • Written Communication • Oral Communication • Intercultural Insight & Ability to Change Perspective Self-Competence <ul style="list-style-type: none"> • Self-Management & Self-Reflection • Ethical & Social Responsibility • Learning & Change
Module Learning Objectives	<p>Students...</p> <ul style="list-style-type: none"> • know fundamental 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 identify 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 the trade and capital transactions of an open economy's 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	<ul style="list-style-type: none"> • Fundamental economic policy objectives; interdependent and conflicting goals • Fundamental macroeconomic concepts: aggregated supply/demand and price levels • Key macroeconomic variables and statistical concepts (economic accounts, gross domestic product, consumer price index and inflation rate, employment and unemployment rates, balance of payments, exchange rates, output gap) • Economic growth and its determinants; neoclassical growth model • Aggregate employment and unemployment, neoclassical and Keynesian labor market model, natural unemployment quota • Aggregate savings and investments - capital market model for closed and open economies • Money market: functions and characteristics of money, monetary supply and demand, money creation, quantity theory, macroeconomic cost of inflation, monetary policy • Open economies: determinants and measurement of goods and capital transactions, currency market, nominal and real currency rate, purchasing power parity theory • Business cycle theory: causes and effects of economic fluctuations, multiplier effects, presentation and analysis in the IS-LM and AS-AD models • Cyclical policy: relationship between macroeconomic production and employment (Okunese law), transmission channels and interactions of state monetary and fiscal policy, state deficits and indebtedness
Links to other modules	<p>This module is linked to the following modules:</p> <ul style="list-style-type: none"> • w.BA.XX.2Mathe1.XX • w.BA.XX.2FinAcc.XX • w.BA.XX.2Mikro.XX • w.BA.XX.2Mathe2.XX • w.BA.XX.2Stat.XX

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Digital Learning Resources	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• Application Tasks• Literature Review• Interactive Instruction• Case Studies• Exercises• Problem-Oriented Teaching• Explorative Learning• Lecture• Presentation• Discussion• Simulation		Social Settings Used: <ul style="list-style-type: none">• Individual Work• Group Work		
Type of Instruction		Classroom Instruction	Guided Self-Study	Autonomous Self-Study	
	Large Class	28 h	64 h		
	Small Class	28 h	-		
	Group Instruction	-	-		
	Practical Work	-	-		
	Seminar	-	-		
	Total	56 h	64 h	60 h	
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	<ul style="list-style-type: none">• Taylor, M. & Mankiw, G. (2023). Economics. 6th Edition. London: Cengage Learning. ISBN 978-1-4737-8698-1.				
Recommended Reading					
Comments					