

<b>Module title</b>		<b>Abbreviation</b>
Business Cycles		12-M-BC-211-m01
<b>Module coordinator</b>		<b>Module offered by</b>
Holder of the Chair of Monetary Policy and International Economics		Faculty of Business Management and Economics
<b>ECTS</b>	<b>Method of grading</b>	<b>Only after succ. compl. of module(s)</b>
5	numerical grade	--
<b>Duration</b>	<b>Module level</b>	<b>Other prerequisites</b>
1 semester	graduate	--
<b>Contents</b>		
<p>This module is an introduction to dynamic macroeconomic models with microeconomic foundations with a focus on modern business cycle theories. The course is divided into several sections. Following an introduction to empirical facts on business cycles, the students are introduced to microeconomic foundations of macroeconomic models. Afterwards, the real business cycle model and the New Keynesian model and their connections are covered. Finally, the models are applied to current macroeconomic topics.</p> <p>Format of the module: lectures and exercise sessions</p> <p>Prerequisites: Basic knowledge of microeconomics and macroeconomics as taught in Bachelor programs in Economics, Business or similar fields.</p> <p>Usability: Master International Economic Policy</p> <p>Requirements for getting credit points according to the European Credit Transfer System (ECTS): Passing the final exam.</p> <p>ECTS and grading: 5 ECTS, Grading on a scale from 1-5 based on the final exam.</p> <p>Frequency of the module: Each summer term</p> <p>Workload: 150 hours (Lecture + Exercise Session + Self Study)</p> <p>Duration: 1 Semester</p>		
<b>Intended learning outcomes</b>		
Students will acquire a basic understanding of modern business cycle theory. Students gain expertise on business cycle theory as well as on macroeconomic modeling. Having completed the module, students will be able to understand current business cycle development, apply business cycle models to analyze these and to develop appropriate policy measures.		
<b>Courses</b> (type, number of weekly contact hours, language — if other than German)		
V (2) + Ü (2) Module taught in: English		
<b>Method of assessment</b> (type, scope, language — if other than German, examination offered — if not every semester, information on whether module is creditable for bonus)		
<p>a) written examination (approx. 60 minutes) or  b) term paper (approx. 15 pages) or  c) oral examination (one candidate each: approx. 10 to 15 minutes, groups of 2: approx. 20 minutes, groups of 3: approx. 30 minutes)</p> <p>Language of assessment: English  creditable for bonus</p>		
<b>Allocation of places</b>		
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**Additional information**

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**Workload**

150 h

**Teaching cycle**

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**Referred to in LPO I** (examination regulations for teaching-degree programmes)

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**Module appears in**

Master's degree (1 major) Management (2018)  
 Master's degree (1 major) International Economic Policy (2018)  
 Master's degree (1 major) China Business and Economics (2021)  
 Master's degree (1 major) China Language and Economy (2021)  
 Master's degree (1 major) Econometrics (2021)  
 Master's degree (1 major) International Economic Policy (2022)  
 Master's degree (1 major) Management (2022)  
 Master's degree (1 major) Econometrics (2022)  
 exchange program Business Management and Economics (2022)  
 Master's degree (1 major) Management (2024)  
 Master's degree (1 major) International Economic Policy (2024)