

Module	Money, Gold, and Bitcoins. The Future of the Global Monetary System
Semester	Spring 2019
ECTS-Credits	1
Contact hours	12
Lecturer	Prof. Dr. Torsten Dennin
Examination type	Portfolio (case study / written test, and continuous assessment of oral competence)
Pass mark	4.0
Methodology	Lecture
Prerequisites	English proficiency at a minimum level of B2 (independent user); Introduction classes to Finance and Economics
Objectives	Students consolidate, expand and apply their knowledge of economics and finance especially with regard to the role of money, monetary policy and inflation. Students become familiar with the role of money and the long-term effects of inflation as well in the economy as in their personal life / personal business decision; they become more competent and confident users of English for professional purposes. They also develop their thinking skills, and are exposed to differing cultural perspectives of money.
Content	<ul style="list-style-type: none"> <li>• Introduction to Money, Debt, and Inflation</li> <li>• Traditional Functions of Money</li> <li>• Introduction to Precious Metals and the Gold Market</li> <li>• Gold and Bi-Metal Standard</li> <li>• The Monetary System of Bretton Woods</li> <li>• Money and Exchange Rate Regimes today</li> <li>• Introduction to Blockchain</li> <li>• Emerge of Bitcoin and other Cryptocurrencies</li> <li>• Outlook on Future Developments</li> </ul>
Literature	<ul style="list-style-type: none"> <li>• Ammous (2018): The Bitcoin Standard, Wiley John + Sons</li> <li>• Brealey/Myers/Allen (2010), Principles of Corporate Finance – Global Edition, McGraw-Hill</li> <li>• Dennin (2019): From Tulips to Bitcoins, River Groove Books</li> <li>• Krugman/Wells (2018): Economics, Worth</li> <li>• Taylor/Mankiw (2017)): Economics, Cengage Learning EMEA</li> </ul>