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| Module | Money, Gold, and Bitcoins. The Future of the Global Monetary System |
| Semester | Spring 2020 |
| 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"> • Introduction to Money, Debt, and Inflation • Traditional Functions of Money • Introduction to Precious Metals and the Gold Market • Gold and Bi-Metal Standard • The Monetary System of Bretton Woods • Money and Exchange Rate Regimes today • Introduction to Blockchain • Emerge of Bitcoin and other Cryptocurrencies • Outlook on Future Developments |
| Literature | <ul style="list-style-type: none"> • Ammous (2018): The Bitcoin Standard, Wiley John + Sons • Brealey/Myers/Allen (2010), Principles of Corporate Finance – Global Edition, McGraw-Hill • Dennin (2019): From Tulips to Bitcoins, River Groove Books • Krugman/Wells (2018): Economics, Worth • Taylor/Mankiw (2017): Economics, Cengage Learning EMEA |