Module handbook MSc Economics of the Middle East (EMEA)

January 2015

Introduction to the MENA Region

Module name	Political Economiy in the Middle East and North Africa (MENA)
	Region
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents: This module contains an up-to-date introduction to the economies of the MENA region. A core issue of this module is constituted by the analysis of economic reform in the Middle East and the constraints under which it can take place such as the governing political system.
	Learning outcomes: After successfully completing the module, students should be able to understand and critically discuss central aspects of the political economy in the MENA region. They should understand the influence of political economy on the region's economic policy-making. Finally, students will have been able to apply standard economic models to explain corresponding phenomena in Middle Eastern countries and will have gathered an insight into the extent to which these models can be transferred to the region.
Teaching and learning methods	Lectures, tutorial
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical reference	

Module name	Demographic Economics in the MENA Region
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents:
	This module covers the relationship between demographic developments and its effects on economic and political stability with reference to MENA countries. The MENA region is characterised by a dramatic increase in its working-age population. This module provides a comprehensive review of the role of demographic transition in the macroeconomy of the MENA countries, investigating reasons behind the disappointing economic growth performance of the region. The role of demographic transition in the political stability of countries is also analysed. In the seminar context, include long-standing research questions as well as current issues are discussed, both referring to the region as a whole as well as covering the experiences of specific Middle East economies.
	Learning outcomes: After successfully completing the module, students should be able to understand and critically discuss the economic role of demographic changes in general and especially in cases of high population growth as characterised by economies of the MENA region.
Teaching and learning	Seminar
methods	
Workload	Contact hours: 28 hours
	Preparation of the paper: 80 hours
	Course preparations: 40 hours
	Reading: 32 hours
Course language	English
Pre-conditions of	none
participation Module used for	M.Sc. Economics of the Middle East
Method of assessment	Attendance is obligatory
	Paper (3 credit points) + presentation or written examination (60
	min.) (3 credit points)
Grados/marks	Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester Winter semester
Periodicity Start of module	
	
Person responsible	
Bibliographical reference	
reference	

Economic Analysis

Module name	Advanced Macroeconomics
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents: This module covers important aspects of macroeconomic theory. It studies short-run phenomena, particularly the business cycle, and long-run macroeconomic phenomena, particularly economic growth. Macroeconomic theories encompass New Keynesian as well as New Classical perspectives. Empirical applications illustrate the extent to which theories are able to explain real word phenomena. Based on the theoretical analysis, appropriate conclusions for macroeconomic policy are derived.
Teaching and learning	Learning outcomes: After successfully completing the module, students should be able to understand and critically discuss different macroeconomic models pertaining to either the business cycle or economic growth. Students should also be able to pursue basic macroeconomic research questions with reference to the MENA region's economies. Lectures, tutorials
methods	,
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	None
Module used for	M.Sc. Economics of the Middle East
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Advanced Microeconomics
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents: The module introduces and deepens models of individual decisions making. Students work with models from general-equilibrium as well as game theory and connect them to microeconometric models of decision processes.
	Learning outcomes: Students learn how to formulate theoretical models and how to apply them to real-life questions. In particular, they learn how to translate theoretical approaches into forms that are accessible to statistical methods.
Teaching and learning methods	Lectures, tutorials
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	None
Module used for	M.Sc. Economics of the Middle East
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Empirical Economics
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents: This module introduces important methods in the analysis of
	empirical economic data. It combines statistical methods of
	investigation with economic theory and shows how the latter can be
	studied using empirical data.
	Learning outcomes:
	Students learn important methods of empirical analysis both from a
	theoretical as well as a practical point of view. This helps develop
	students' competences to make educated comments on empirical
	studies and conduct their own empirical work.
Teaching and learning	Lecture, tutorial.
methods	
Workload	Contact hours: 56 hours
	Study time: 56 hours
	Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East
Method of assessment	- Written examination (120 min.) or
	- Written examination (60 min./ 3 credit points) +
	Essay (3 credit points)
	Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

MENA Economics

Module name	Islamic Economics
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents: This module introduces students to core aspects of Islamic Economics, which is based on interpretations from the Quran, and its integration into the economic system dominated by Western values.
	Learning outcomes: After successfully completing the module, students should be able to understand and critically discuss the core elements of Islamic Economics. Students will appreciate constraints in Islamic economies such as the requirement to take into account social responsibility and not to charge (direct) interest on loans and how these can be accommodated in a modern financial system.
Teaching and learning methods	Lectures, tutorial
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Macroeconomic Policy in the MENA Region
ECTS points	9 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents:
	This module studies the macroeconomic situation in the MENA region. On the one hand, general stylised facts are derived for the region, on the other hand specific country experiences are analysed. Important policy fields are fiscal policy, i.e. tax and expenditure polices, as well as monetary policy, including various exchange rate regimes. Based on the analysis of macroeconomic problems in conjunction with available macroeconomic instruments, potentially successful policies are discussed. This includes issues related to the outside environment of the MENA region as well as the potential for policy coordination between various countries of the Middle East.
	Learning outcomes:
	After successfully completing the module, students should be able to
	understand and critically discuss the macroeconomic situation in the
	Middle East. Students should also be able to derive macroeconomic
Teaching and learning	policy conclusions with reference to the MENA region's economies. Lectures, tutorials
methods	Lectures, tutoriais
Workload	Contact hours: 84 hours
Workload	Study time: 84 hours
	Time for exam preparation: 102 hours
Course language	English
Pre-conditions of	none
participation	
Module used for	M.Sc. Economics of the Middle East
Method of assessment	- Written examination (120 min.) or
	- Written examination (60 min./ 3 credit points) +
	Essay (3 credit points)
	Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Political Economy and Natural Resources in the MENA Region
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents: This module provides students with specific knowledge on the relationship between natural resources and economies in the MENA region. The module addresses key aspects prevalent in MENA countries by focusing on resource-rich economies. In the seminar context, various aspects are discussed, both referring to the region as a whole as well as covering the experiences of specific Middle East economies.
	Learning outcomes: After successfully completing the module, students should be able to understand and critically discuss the role of natural resources especially in the case of resource-rich economies. Students should be able to recognise the transmission channels of resource wealth and related economic outcomes.
Teaching and learning methods	Seminar
Workload	Contact hours: 28 hours Preparation of the paper: 80 hours Course preparations: 40 hours Reading: 32 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East
Method of assessment	Attendance is obligatory Paper (3 credit points) + presentation or written examination (60 min.) (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Topics in the Economics of the MENA Region
ECTS points	9 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents:
	This module discusses important current economic issues in the Middle East. Applying economic theory together with the institutional framework in the MENA region, important problems and challenges are analysed. Under experienced supervision, students analyse specific economic issues and present potential theoretical explanations and policy recommendations. The analysis is based on theoretical and empirical methods commonly used in economics, taking into account the relevant institutional framework in the economies under investigation.
	Learning outcomes:
	After successfully completing the module, students should be able to
	independently provide a critical and educated analysis of current
	topics in the economics of the Middle East. They should have
	acquired the ability to combine various research methods and
	theoretical explanations discussed in other parts of the study
	programme to answer the question at hand.
Teaching and learning	Lectures, tutorial
methods	
Workload	Contact hours: 84 hours
	Study time: 84 hours
Course language	Time for exam preparation: 102 hours
Course language Pre-conditions of	English
participation	none
Module used for	M.Sc. Economics of the Middle East
Method of assessment	- Written examination (120 min.) or
Wiction of assessificing	- Written examination (60 min./ 3 credit points) +
	Essay (3 credit points)
	Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

Economics Electives

Module name	Applied Institutional Economics
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents: In this module, students are introduced to applications of institutional economics concepts in various fields of economics, e. g. with regard to the role of the state in the economy or specific issues for developing countries. Issues relevant for a theoretical as well as policy-oriented analysis are discussed.
	Learning outcomes: Students should acquire a thorough understanding about various fields where institutional economics concepts can be applied to, and how specific problems can be analysed (e.g., in regard to specific sectors or multi-level contexts). They should develop capabilities for the critical assessment of the effectiveness of different policy instruments as incentive systems or regulation.
Teaching and learning methods	Lectures, tutorial
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East Importmodule
Method of assessment	- Written examination (120 min.) or - Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester or summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Economic Policy
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents: Selected economic policies, as, e.g., competition policy, regulation of markets, environmental policy, innovation policy, monetary policy, tax policy social policy, policies for developing countries.
	Learning outcomes: The students should get a deep knowledge and understanding for selected fields of economic policy, both at a theoretical and a practical level. This should enable them to analyze critically specific policies from an economic perspective and develop and assess policy solutions.
Teaching and learning methods	Lectures, tutorials
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East Importmodule
Method of assessment	 Written examination (120 min.) or Written examination (60 min. / 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 Semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	International Economic Policy
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents:
	Selected fields of international economic policies (as, e.g., trade
	policy, global governance) or international problems of economic and social policies.
	Learning outcomes:
	The students should develop the competence for a deep and critical
	analysis of specific international problems of economic policies, both
	at a theoretical and a practical level. This should enable the students
	to assess specific international economic policy problems and
	develop policy solutions.
Teaching and learning	Lectures, tutorials
methods	
Workload	Contact hours: 56 hours
	Study time: 56 hours
	Time for exam preparation: 68 hours
Course language	English
Pre-conditions of	None
participation	
Module used for	M.Sc. Economics of the Middle East
	Importmodule
Method of assessment	- Written examination (120 min.) or
	- Written examination (60 min./ 3 credit points) +
	Essay (3 credit points)
	Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester or summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	International Institutional Economics
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents: International institutions as, e.g., international organisations or regulations at an international level as well as institutional issues of regional integration as the European Union or developing countries.
	Learning outcomes: The objective of the module is that the students should be able to analyse and discuss critically institutions in international contexts, especially from an institutional economics perspective. The students should acquire the competence to analyse international institutional problems (governance issues) and to develop and assess institutional solutions for international economic and social problems.
Teaching and learning methods	Lectures, tutorials
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	None
Module used for	M.Sc. Economics of the Middle East Importmodule
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Law and Economics
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents: Theoretical and normative issues of the economic analysis of legal rules and regulations; selected applications as, e.g., property rights, contract law, tort law, business law, consumer law, and other legal fields.
	Learning outcomes: The students should acquire a thorough knowledge about the field of the economic analysis of legal rules and regulations. The students should acquire the competence to analyse critically legal institutions and assess alternative legal solutions from an economic perspective. Also a basic understanding of interdisciplinary research should be achieved.
Teaching and learning methods	Lectures, tutorial
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of	none
participation	
Module used for	M.Sc. Economics of the Middle East Importmodule
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester and summer semester
Start of module	
Person responsible	
Bibliographical reference	

Module name	Macroeconomic Policy
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents: This module introduces students to an advanced analysis of macroeconomic phenomena. Aspects relating to macroeconomic theory as well as macroeconomic policy will be discussed. Empirical applications show the relation between theory and real-world macroeconomics.
	Learning outcomes: Students learn to analyse macroeconomic problems based on a thorough understanding of theoretical principles. They are aware of the possibilities and limitations of modern macroeconomic theory, obtain a good grasp of the challenges faced by macroeconomic policymakers, and are able to make educated comments on current macroeconomic problems.
Teaching and learning methods	Lectures, tutorials
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	None
Module used for	M.Sc. Economics of the Middle East Importmodule
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter or summer semester
Start of module	
Person responsible	
Bibliographical reference	

Module name	Public Economics
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents:
	Students learn about the role of the state in a market economy, in particular how it (i) sets rules relevant for private economic exchange, (ii) addresses issues of market failure, (iii) and how it directly intervenes into the economy using public expenditures and taxes.
	Learning outcomes:
	Students acquire a thorough understanding about the role of the state in the economy. They get to know situations, where market failures can be addressed successfully through state intervention and how state intervention can exacerbate existing problems or even create new problems. They learn how to apply economic analysis to the study of real world problems and to evaluate specific economic policies.
Teaching and learning	Lectures, tutorial
methods	Lectures, tatorial
Workload	Contact hours: 56 hours
	Study time: 56 hours
	Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East
	Importmodule
Method of assessment	- Written examination (120 min.) or
	- Written examination (60 min./ 3 credit points) +
	Essay (3 credit points)
	Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter and summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Theoretical Institutional Economics
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents: Information economics and mechanism design are the branch of institutional economics that uses mathematical modelling techniques. This module acquaints students with models of moral hazard and adverse selection and with mechanisms that are built to overcome the corresponding inefficiencies.
	Learning outcomes: Students learn to master models of institutions and to apply them to real-life questions. They become familiar with techniques of designing institutions based on a theoretical analysis of individual objectives and behavioural constraints.
Teaching and learning methods	Lecture, tutorials
Workload	Contact hours: 56 hours Study time: 56 hours Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	None
Module used for	M.Sc. Economics of the Middle East Importmodule
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter and summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

Interdisciplinary Electives

Module name	Politics in the MENA Region
ECTS points	6 credit points
Degree of obligation	Compulsory
Level	Advanced
Contents	Contents:
	This module discusses important political developments in the Middle East. Combining historical analyses with approaches from political science theory, various aspects of important political events are studied. General political trends in the MENA region as a whole are identified and combined with specific experiences from individual countries as well as global developments. In addition, specific regions within the Near and Middle East receive substantial analysis. Of importance is the impact of the political system on the structure of the economic system and microeconomic as well as macroeconomic policy.
	Learning outcomes: After successfully completing the module, students should be able to understand and critically discuss the past and current political situation in the Middle East. Students should also be able to analyse the impact of political developments on economic structures and
Tanahina and Isancina	policies as well as effects working the other way around.
Teaching and learning methods	Lectures, tutorial
Workload	Contact hours: 56 hours
	Study time: 56 hours
	Time for exam preparation: 68 hours
Course language	English
Pre-conditions of participation	none
Module used for	M.Sc. Economics of the Middle East
Method of assessment	 Written examination (120 min.) or Written examination (60 min./ 3 credit points) + Essay (3 credit points) Overall grade: Grade point average
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter semester
Start of module	
Person responsible	
Bibliographical	
reference	

Module name	Interdisciplinary Elective*
ECTS points	6 credit points
Degree of obligation	Elective
Level	Advanced
Contents	Contents:
	This module provides students with insights into disciplines other
	than economics such as political science, sociology, and Islamic
	studies.
	Learning outcomes:
	After successfully completing the module, students should have
	attained competences that allow them to link the module's specific
	knowledge to economics and understand ideas beyond their main
	discipline.
Teaching and learning	Lectures, tutorial, exercise work, contents-oriented discussion, work-
methods	groups, short presentations, case studies, self-study
Workload	Please consult the individual module descriptions for the workload
	involved.
Course language	English or German or other languages
Pre-conditions of	Please consult the individual module descriptions for any restrictions
participation	on admission.
Module used for	M.Sc. Economics of the Middle East
	Importmodule
Method of assessment	Please consult the individual module descriptions.
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	1 semester
Periodicity	Winter and summer semester
Start of module	
Person responsible	
Bibliographical	
reference	

^{*}Please note that it is not possible to combine courses offered by different departments in one and the same module. Further information about the courses available for the module Interdisciplinary Elective can be found in *Anlage 3: Importmodule* of the Examination Regulations.

Master's Thesis

Module name	Master's Thesis
ECTS points	30 credit points
Degree of obligation	Compulsory
Level	Final Module
Contents	Contents:
	In the Master thesis, students provide an in-depth analysis of a
	research question from the field of economics or quantitative
	methods that is directly related to the MENA region.
	Learning outcomes:
	Students learn to apply their knowledge in the area of economics or
	quantitative methods to specific theory- or policy-oriented research
	questions using theoretical or empirical methods. They practice
	structuring and formulating a scientific argument and train their
	ability to follow important rules associated with scientific work
Teaching and learning	
methods	
Workload	900 hours
Course language	English
Pre-conditions of	A combined minimum of 66 credits has been obtained in the study
participation	areas Introduction to the MENA Region, Economic Analysis, MENA
	Economics, Economics Electives and Interdisciplinary Electives.
Module used for	M.Sc. Economics of the Middle East
Method of assessment	Master Thesis (writing time 6 months)
Grades/marks	Grades are awarded according to § 28 Allgemeine Bestimmungen
Duration of module	6 months
Periodicity	Every semester
Start of module	
Person responsible	
Bibliographical	
reference	