



ECONOMIC AND
MANAGEMENT SCIENCES
EKONOMIESE EN
BESTUURSWETENSKAPPE
UFS·UV

Academic host programme
Private Sector Management

Department
Economics

Study year of students
Third year

Credits: 16

Module offered during
First semester

Lecturers
Dr Arno van Niekerk



EKN314

International Economics

Brief description

This module focuses on the concepts of international trade, exchange rates, globalisation, international capital flows, terms of trade, interest rates, economic convergence and regional economic integration. The aim of the module is to inform community members on how the global economy works (i.e. financial literacy) and to stress the importance of savings (e.g. interest rates). The three main objectives for courses in economics are to master economic principles; to acquire skills in applying the principles to reality; and to learn to analyse policy issues systematically.

Community partners

Low-income community members residing in the Mangaung area.

Service sector partners

All institutions that offer low-income transactional banking accounts, i.e. Mzansi accounts.

Service learning component

This module attempts to develop community members' economic literacy by first testing (by using a questionnaire) and then contributing to people's understanding of key concepts in International Economics (e.g. interest rates, exchange

rates, economic growth and trade). Participating in group format, students design questionnaires, visit the community and speak with people they have identified. Students then record the data gathered in the form of an assignment, which also includes proper analysis and discussion of the results.

Outcomes for students

Students gain deeper insight into key terms and concepts in the field of International Economics. Students also learn that the world is a set of related systems and that problem-solving does not occur in isolation, and even more so when the impact of economic knowledge on low-income groups is considered. As they explain these concepts to community members, deeper learning within themselves takes place.

Impact on community

Members of the community participating in this project experience a greater understanding of economics, which will lead to better decisions regarding personal money management. Their self-knowledge is also enhanced and economic literacy improved.

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