



Course and Examination Fact Sheet: Spring Semester 2024

8,268: Economics in Practice

ECTS credits: 4

Overview examination/s

(binding regulations see below)

decentral - Oral examination and technical discussions, Analog, Individual work individual grade (25%)

Examination time: Term time

decentral - Written work, Digital, Individual work individual grade (25%)

Examination time: Term time

decentral - Written work, Digital, Group work group grade (50%)

Examination time: Term time

Attached courses

Timetable -- Language -- Lecturer

[8,268,1.00 Economics in Practice](#) -- English -- [Andritzky Jochen](#) , [Jost Adriel](#) , [Keuschnigg Christian](#)

Course information

Course prerequisites

Working knowledge in theory and empirical methods, introductory courses Master level in economics, finance and international affairs

Learning objectives

Motivation and Goals

Economic policy should rest on rigorous theoretical and empirical evidence. In practice, policy challenges are never addressed by off-the-shelf solutions from textbooks. Different problems require different solutions and customized theory and empirical evidence.

In this course, students learn:

- how to analyze key policy problems,
- to apply appropriate theory (formal and informal) for a sound policy strategy,
- to develop empirical analysis for the quantification of the policy effects,
- to communicate the findings clearly in writing and orally.

Course content

Topics

There are many pressing policy issues in the Swiss and international debate. Four leading practitioners and policymakers will present topical issues from their policy institutions. They also provide inputs and give suggestions on what they would expect from a useful policy report.

Economic Policy Challenges in Germany

Practitioner input: Michael Kogler, PhD, Senior Economist at the German Council of Economic Experts (Sachverständigenrat), February 28, 2024.



- Economic Forecast of Germany and the Euro Area
- Investment and long-term growth prospects for Germany, role of capital markets, the EU's Capital Markets Union
- Distribution policy, pensions, and demographic change in Germany

Digital central bank currencies

Practitioner input: Dr. Matthias Jüttner, Head Banking Operations Analyses (Swiss National Bank, SNB), April 2, 2024

What is the impact of new technologies on the institutional and governance setup of the financial and the monetary system? What are the motivations for the introduction of new technologies? What are the challenges for the existing two-tier financial system, and what are new opportunities in public-private cooperation? How can these developments be aligned with the principles and interests of the central banks?

Economic Policy Challenges in Switzerland

Practitioner input: Dr. Ronald Indergand, Head of Growth and Competition Policy, SECO (Jost), April 2, 2024.

Swiss economic policy is facing major challenges, for example: How should Switzerland react to expanded industrial policy abroad? Is there a case for a Swiss Chips Act? Should Switzerland follow the EU's lead regarding the Carbon Border Adjustment Mechanism? How should Switzerland deal with strategic dependencies?

Industrial policy in the digital era

Practitioner input: Filiz Unsal, head of the structural policy analysis division of the economics department of the OECD, April 2, 2024

Digitization, dominance of big tech companies, competition, industrial policy.

Course structure and indications of the learning and teaching design

Dates and Course organization

- 3 class-room meetings with mandatory participation + self-studies.
 - **Day 1 (2h):** Introduction to the topics, practitioner input, discussion.
 - **Day 2 (4h):** Practitioner inputs and discussion. What is a good policy report?
 - **Day 3 (4h):** Presentation and discussion of policy reports.
 - Self-studies: Students will be closely guided through the whole process by course faculty with inputs from experienced practitioners.
- **Step 1: Topic choice**
Based on the presentations and suggestions of the practitioners, students choose the policy area they want to work on.
- **Step 2: Research Summary**
Students choose 1 recent research article, empirical and policy relevant, by leading economists in top academic journals that gives relevant inputs to the chosen topic. They prepare 1 research summary of the key insights of the article. Summaries must be non-technical, emphasize quantitative results, and are limited to 1'500 words. Students receive individual feedback.
- **Step 3: Policy report**
Two to three students investigate a current policy problem. A policy report is short but substantial, about 7-10 pages (4000-6000 words), is widely accessible (no technical jargon), should include key theoretical reasoning (no formulas) and at least meaningful descriptive empirical analysis or other ways of quantifying policy effects (e.g., by using the insights of existing empirical research) as well as useful illustrations.
- **Step 4: Presentation**
Students should demonstrate their ability in effective communication to a live audience. The presentation of policy reports needs to be short and concise (less than 20 minutes). The presentation is followed by Q&A in which all participants contribute by asking questions and making comments. Active participation may positively contribute to grading of this part.

Course literature

See details on course outline and Canvas

Students may choose an empirical paper from a list provided on Canvas, or choose their own paper, linking to the topic of the chosen policy report.



Students do own literature search to answer policy questions and write a policy report.

Additional course information

See course details on Canvas with a detailed course outline.

Examination information

Examination sub part/s

1. Examination sub part (1/3)

Examination modalities

Examination type	Oral examination and technical discussions
Responsible for organisation	decentral
Examination form	Oral examination
Examination mode	Analog
Time of examination	Term time
Examination execution	Asynchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	25%
Duration	--

Examination languages

Question language: English
Answer language: English

Remark

Oral presentation in class and discussion

Examination-aid rule

Open Book

Students are free to choose aids, apart from the following restrictions:

- pocket calculator models which are not part of the Texas Instruments TI-30 series, as well as any programmable electronic devices that are capable of communication such as electronic dictionaries, notebooks, tablets, smartphones, headsets, additional screens, etc. are not admissible;
- there is an option for faculty members to explicitly define exceptions under supplementary aids.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

Supplementary aids

keine Angaben

2. Examination sub part (2/3)

Examination modalities

Examination type	Written work
Responsible for organisation	decentral
Examination form	Written work
Examination mode	Digital



Time of examination	Term time
Examination execution	Asynchronous
Examination location	Off Campus
Grading type	Individual work individual grade
Weighting	25%
Duration	--

Examination languages

Question language: English

Answer language: English

Remark

Research summary of an empirical paper

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

keine

3. Examination sub part (3/3)

Examination modalities

Examination type	Written work
Responsible for organisation	decentral
Examination form	Written work
Examination mode	Digital
Time of examination	Term time
Examination execution	Asynchronous
Examination location	Off Campus
Grading type	Group work group grade
Weighting	50%
Duration	--

Examination languages

Question language: English

Answer language: English

Remark

Policy report

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

keine Angaben

Examination content

- **Written research summary of an empirical paper (25%, individual):** Students choose 1 recent research article, empirical



and policy relevant, by leading economists in top academic journals that gives relevant inputs to the chosen topic. They prepare 1 research summary of the key insights of the article. Summaries must be non-technical, emphasize quantitative results, and are limited to 1'500 words. Students receive individual feedback.

- **Written Policy report (50%, group work):** Two to three students investigate a current policy problem. A policy report is short but substantial, about 7-10 pages (4000-6000 words), is widely accessible (no technical jargon), should include key theoretical reasoning (no formulas) and at least meaningful descriptive empirical analysis or other ways of quantifying policy effects (e.g., by using the insights of existing empirical research) as well as useful illustrations.
- **Oral presentation with slides and discussion in class (25%):** Students should demonstrate their ability in effective communication to a live audience. The presentation of policy reports needs to be short and concise (less than 20 minutes). The presentation is followed by Q&A in which all participants contribute by asking questions and making comments. Active participation may positively contribute to grading of this part.

Examination relevant literature

See course outline for details. Students actively search for appropriate literature. Examples of policy reports will be provided.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 25 January 2024);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 18 March 2024);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 13 (Monday, 25 March 2024);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: Starting with de-registration period in CW 15 (Monday, 08 April 2024).