



SUBJECT (MODULE) DESCRIPTION

Subject name	Code
INTERNATIONAL ECONOMICS	

Supervisor	Department
Coordinator(s): Assoc. prof.. Viktorija Cohen Other(s): prof. Algirdas Miškinis	Faculty of Economics, Department of Economic Policy

Study cycle	Subject type
First cycle	Obligatory

Form of implementation	Period of implementation	Language of instruction
Classroom contact	Spring semester	English

Requirements for student	
Prerequisites: Macroeconomics	Additional requirements (if any): none

Number of ECTS credits	Student's workload	Contact hours	Individual work hours
5	133	48	85

Aim of the subject: competency development

This is an undergraduate course in international economics. During the course it will be covered both international trade and international finance. For that reason, we will analyze the theoretical background of international economic, relations and problems of international trade and understand how international finances matter in international trade. The goal of the course is to enable students to critically analyze those economic issues that result from a country's interaction with other countries as well as being a part of the global economy: trade with other countries, movement of capital and labor, supranational economic integration, current account imbalances, exchange rate volatility, currency crises.

Learning outcomes	Teaching methods	Assessment methods
After the course students will: a) Gain the knowledge about and be able to explain major principles of international trade, measures of domestic market protection and how international trade works in general.	Lectures, discussions and analysis of additionally provided material and presentation of students	Self-assessment tests and a final exam
b) Be capable to critically analyze issues of international trade, foreign direct investment, economic growth, labor and capital movement and international finance.	Seminars, literature analysis, individually prepared presentations, group critical discussion	Presentations and active participation during seminars
c) Be able to find solutions to various problems in international economic and business.	Case study method	Case-study assignment

Subject themes	Contact / Individual work: time and assignments								Assignments
	Lectures	Tutorials	Seminars	Practical classes	Laboratory work	Practice	Contact hours	Individual work	
1. Introductory lecture. Introduction to International Economics contemporary trends and International Economic developments.	4		2				6	10	Required reading: Ch. 1, 2. Supplementary reading, presentations and discussions during seminar
2. Theoretical background of international trade.	4		2				6	6	Required reading: Ch. 3, 4. Supplementary reading, presentations and discussions during seminar, problem solving.
3. Contemporary theories of international trade.	4		2				6	14	Required reading: Ch. 5, 6. Supplementary reading, presentations and discussions during seminar, problem solving.
4. International movement of factors of production.	4		2				6	10	Required reading: Ch. 7. Supplementary reading, presentations and discussions during seminar, problem solving, assignments
5. Customs tariffs and non-tariff barriers.	2		-				2	8	Required reading: Ch. 8, 9. Supplementary reading, presentations and discussions during seminar, problem solving, assignments
6. International trade policy. International trade agreements.	4		2				6	10	Required reading: Ch. 10, 11. Supplementary reading, presentations and discussions during seminar, assignments
7. Trade balance and problems of balancing it. Economic growth.	2		-				2	4	Required reading: Ch. 12, 13. Supplementary reading, presentations and discussions during seminar, problem solving, assignments
8. Exchange rate.	2		2				4	8	Required reading: Ch. 14. Supplementary reading, presentations and discussions during seminar, assignments
9. Monetary markets.	2		2				4	8	Required reading: Ch. 15 – 16. Supplementary reading, presentations and discussions during seminar, problem solving, assignments
10. Exchange rate policies.	4		2				6	7	Required reading: Ch. 17 – 20. Supplementary reading, presentations and discussions during seminar, assignments
Total	32		16				48	85	

Assessment strategy	Share in %	Time of assessment	Assessment criteria
4 Self-assessment tests	20	Every 2 weeks (on average)	Self-assessment tests will be available on Moodle after 3-4 chapters on average. Each test will make up to 10 multiple-choice questions. Assessment criteria are provided during the introductory lecture.
Final exam	40	After 4 months	An exam will make 40 multiple-choice test questions. Assessment criteria are provided during the introductory lecture.
Seminar presentation and discussions	20	Throughout the semester	Students will be required to prepare a presentation on current issues in international economics. Possible themes will be discussed during the introductory lecture. Students must prepare a presentation individually or in a group of 2. The justification and quality of the presentation, as well as the novelty and originality of the theme, shall be assessed. Presentation will make 10%. <u>Constructive</u> participation will be valued 10%. Assessment criteria are provided during the introductory lecture.
Case-study	20	Assignment based on a case study	Application of theory of international economics that addresses specific issues. Criteria of valuation: analytical thinking, literature search, and theory application. Assessment criteria are provided during the introductory lecture.

Author	Published in	Title	Issue No. or volume	Publishing house or Internet site
Required reading				
Saywer W.C., Sprinkle R.L.	2015	Applied International Economics	4 th Edition	Routledge, ISBN: 1317753798
Supplementary reading				
Supplementary reading will be provided during the lectures. You are highly encouraged to also use the following resources: the Economics, the Financial Times, The Wall Street Journal, World Bank, WTO for additional articles and readings.				
Trebilcock M., Howse R.	2012	The Regulation of International Trade	4 th Edition	London and New York: Routledge