



### DESCRIPTION OF THE COURSE UNIT

Course unit title	Course unit code
<b>International Exchange and Sustainable Development</b>	

Lecturer (s)	Department where course unit is delivered
<b>Coordinator:</b> Prof. Dr. Dalia Štreimikienė	Kaunas Faculty Institute of Economics, Finance and Management Muitinės st. 8, LT-44280 Kaunas

Study cycle	Type of the course unit (module)
Second cycle	Compulsory Course

Mode of delivery	Period when the course unit (module) is delivered	Language of instruction
Lectures/Seminars	2 semester	Lithuanian

Requirements for students	
<b>Prerequisites:</b> Preferred: Microeconomics, Macroeconomics	<b>Additional requirements (if any):</b> —

Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
10	280	66	214

Purpose of the course unit (module): programme competences to be developed		
The objective of the course is to teach students how to apply main international trade policy theories in practice, to be capable of identifying different forms and instruments of trade policy, to analyse the causes and consequences of international exchange, their reasons and outcomes and linkages to sustainable development, to present the international economic and environmental agreements and institutions and be able to interpret the international exchange and international economic policy trends in context of sustainable development.		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
The ability to identify problems of international exchange in context of sustainable development, interpret research data, draw conclusions and offer solutions for international business.	Lectures, seminars, consultations, individual and team work, research methods: information retrieval and literature analysis	Colloquium, exam, individual and group assignments
The ability to analyse, argue and properly present qualitative and quantitative information in scientific and practical discussions.	Lectures, seminars, consultations, individual and team work, research methods: information retrieval and literature analysis	Colloquium, exam, individual and group assignments

The ability to interpret the trends of international exchange, sustainable development and their interlinkages, to assess the causes and consequences of international economic agreements and their implications to sustainable development.	Lectures, seminars, consultations, individual and team work	Colloquium, exam, individual and group assignments
The ability to analyse different currency regimes, explain current international investment relations including the influence of international banking and international financial markets on international economy.	Lectures, seminars, consultations, individual and team work	Colloquium, exam, individual and group assignments
The ability to make decisions relating international business expansion with international exchange and world economic trends by taking into account challenges of sustainable development.	Lectures, seminars, consultations, individual and team work	Colloquium, exam, individual and group assignments
The ability to launch and manage international business development projects by taking into account trends of international exchange and sustainable development challenges.	Lectures, seminars, consultations, individual and team work	Colloquium, exam, individual and group assignments

Content: breakdown of the topics	Contact hours						Self-study work: time and assignments		
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship/work	Contact hours	Self-study hours	Assignments
1. International economic relations and their concept (a system of international exchange in goods and services – international market; globalisation – the result of world economic development; the main globalisation schools – sceptics, hyperglobalists, transformationalists). Sustainable development and its challenges in context of international exchange	4		4				8	18	Information retrieval, literature analysis, team work
2. Theories of international trade and their comparison (Mercantilist doctrine and the concept of active trade balance in international trade; absolute and relative advantages; Heckscher-Ohlin model and Leontjev's paradox)	6		6				12	32	Information retrieval, literature analysis, team work
3. Types of international trade policy (causes and consequences of limiting international trade; free trade and its benefits; protectionism and its types in international economy; dumping and embargo in international economic relations). Instruments of international trade policy (customs and their classification according to the	4		4				8	28	Information retrieval, literature analysis, team work

movement of goods, customs clearing time, economic goals and interests of countries; quantitative, hidden and financial non-tariff obstacles in international economics)										
4. International labour movement (the concept of migration and emigration; the influence of international workflow movement on the marginal work product; causes of international labour movement; consequences of international labour movement; brain drain issues)	2		2					4	13	Information retrieval, literature analysis, team work
5. Preparation for mid-term test									14	
6. The structure of payment balance (transactions of international trade in trade balance; surplus and deficit trade balance); state funding of trade balance etc.	2		2					4	14	Information retrieval, literature analysis, team work
7. The concept and stages of economic integration (reasons for economic integration; levels of economic integration; free trade agreement, customs union, single market, economic and currency union)	2		2					4	13	Information retrieval, literature analysis, team work
8. International economic and environmental agreements (GATT, World Trade Organization, NAFTA, European Free Trade Association, The Association of Southeast Asian Nations, UNFCCC, Paris agreement)	4		4					8	28	Information retrieval, literature analysis, team work
9. International economic organisations (The World Bank and its functions; The Organisation for Economic Co-operation and Development and its activity; the role of EBRD in the global economy; United Nations and its departments; OPEC and its influence on oil prices)	2		2					4	13	Information retrieval, literature analysis, team work
10. The concept of foreign direct investment (direct and portfolio investment; physical, financial and strategic investors; theories of foreign direct investment; means of foreign direct investment; causes and influence of economy by foreign direct investment)	2		2					4	13	Information retrieval, literature analysis, team work
11. International economic policy in developed and developing countries (international economic policy and free economic zones; the role of multinational corporations in international trade; typical features of developing countries; economic specific	4		4					8	14	Information retrieval, literature analysis, team work

of East Asian countries; international economic crises and their influence)								
12. Preparation for exam		2				2	14	
Total	32	2	32			66	214	

Assessment strategy	Weight, %	Deadline	Assessment criteria
Activity in the classroom during seminars, individual and team assignment	20%	During the semester	2: actively participates in discussions, answers questions, raises issues and questions, proposes critical remarks; solves individual tasks and presents them. 1: participates in discussions, answers questions; completes individual tasks with insignificant errors. 0: barely participates in discussions; does not complete individual tasks and does not participate in team work
Colloquium	30%	In the middle of the semester	Test consists of open and closed type questions (of different difficulty, from comprehension to assessment). The evaluation is performed as follows: 3: Excellent knowledge and skills. Assessment level. 90% to 100% of correct answers. 2.4: Good knowledge and skills, non-essential mistakes are allowed. Synthesis level. 70% to 89% of correct answers. 1.8: Average knowledge and skills, there are some mistakes. Analysis level. 50% to 69% of correct answers. 1.2: Knowledge and skills are lower than average, there are some (essential) mistakes. Knowledge application level. 30% to 49% of correct answers. 0.6: Knowledge and skills still meet minimum requirements. Many mistakes. Knowledge and comprehension level. 10% to 29% of correct answers. 0: Minimum requirements are not met. 0% to 9% of correct answers
Exam	50%	At the end of the semester	Test consists of open and closed type questions (of different difficulty, from comprehension to assessment). The evaluation is performed as follows: 5: Excellent knowledge and skills. Assessment level. 90% to 100% of correct answers. 4: Good knowledge and skills, non-essential mistakes are allowed. Synthesis level. 70% to 89% of correct answers. 3: Average knowledge and skills, there are some mistakes. Analysis level. 50% to 69% of correct answers. 2: Knowledge and skills are lower than average, there are some (essential) mistakes. Knowledge application level. 30% to 49% of correct answers. 1: Knowledge and skills still meet minimum requirements. Many mistakes. Knowledge and comprehension level. 10% to 29% of correct answers. 0: Minimum requirements are not met. 0% to 9% of correct answers

<b>Author</b>	<b>Year of publication</b>	<b>Title</b>	<b>Number of periodical publication or publication Volume</b>	<b>The place of publication and publisher or online link</b>
<b>Compulsory reading</b>				
Krugman, P.R.	2015	International Economics: Theory and Practice		Pearson
Marrewijk, Ch.	2015	Applied International economics	4 <sup>th</sup>	Taylor & Francis
Pugel, T.	2016	International Economics	16 <sup>th</sup>	Richard D. Irwin, Inc.
Suranovic, S.	2010	International Trade: Theory and Policy		Saylor Foundation
<b>Optional reading</b>				
McMillan, J.	2013	Game theory in international economics		Taylor & Francis
Poon, J, Rigby, D.L.	2017	International Trade. The Basics	1 <sup>st</sup>	Routledge
Rogers, P., Jalal, K. F., Boyd J. A.	2007	An Introduction to Sustainable Development		Eathscan