

Course title		International Economics						ECTS code		14.3.EE.KL.3528		
								ECTS credits		3		
Name of unit administrating study		KEMiRG		Field of study		Economics		Field of specialisation		L&M;		
Teaching staff		Stanisław Umiński, Associate Professor										
Number of hours												
Lectures	15	Classes	15	Tutorials	0	Laboratory	0	Seminars	0	Language classes	0	
Forma aktywności							Year&Type of studies*		1 SS2,			
Hours with the participation of the academic teacher (including office hours, exams, others):							Semester:		2,			
Hours without the participation of the academic teacher (student's self-study, homeworks):							Type of course:		obligatory			
Total number of hours:							0		Language of instruction:		English	
Teaching form		in-class learning										
Teaching methods		Lectures including multimodal presentations, Discussion, questioning, Activating methods in training classes, Collaborating, group activities,										
Prerequisites (required courses and introductory requirements)												
Required courses		Undergraduate micro and macroeconomics										
Introductory requirements		Good command of English										
Assessment method, forms and criteria												
Assessment method		Exam										
Assessment criteria		Attendance and active participation in classes. Test on the areas covered during the lectures and the classes, as well as the recommended literature.										
Course objectives												
<p>The aim of the subject is to provide students with knowledge on a theoretical basis, rules, and processes within international economics. Students will learn the main models and concepts useful in interpretations of the economic relation between countries. They will be able to analyze and interpret the trade and capital cooperation between countries. On the grounds of theoretical knowledge and empirical research, students will be able to critically assess the nature of these relations and their evolution.</p>												
Learning outcomes												
Knowledge	E2_W01	Student has an in-depth knowledge of the nature of social sciences and their place in the system of sciences; understands the differences between contemporary trends in economic thought; knows the claims of contemporary economic theories										
	E2_W03	Student has an in-depth knowledge of relations between economic phenomena, entities and organisations as well as public institutions functioning in the national, international and intercultural spheres										
	E2_W04	Student knows different types of economic and social ties and regularities governing them; has an in-depth knowledge of economic and financial ties between enterprises										
	E2_W08	Student has an in-depth knowledge of processes occurring in enterprises and economic organisations and with related areas, as well as of processes of change in public institutions; knows methods of research on the regularities governing these changes, taking into account the influence of external stakeholders on them										
	E2_W09	Student has an in-depth knowledge of the evolution of theories describing economic entities and organisations as well as public institutions; knows the connections between them										
Verification of learning outcomes - Knowledge												
Outcomes												

	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
E2_W01	X		X					X	X		
E2_W03	X		X					X	X		
E2_W04	X		X					X	X		
E2_W08	X		X					X	X		
E2_W09	X		X					X	X		

Skills	E2_U09	Student has an advanced ability to prepare specialist written assignments concerning economic and social issues, using specialist theoretical and methodological approaches, collecting various sources of data, their description and interpretation, the principles of hypothesis formulation and drawing conclusions on the basis of scientific literature and factual data, and can make extensive international comparisons									
	E2_U10	Student has an advanced ability to prepare specialist oral presentations on economic and social issues, using specialist theoretical approaches, the principles of collecting various sources of data, their description and interpretation, and drawing conclusions based on scientific literature; can prepare and conduct a debate									

Verification of learning outcomes - Skills

Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
E2_U09	X		X					X	X		
E2_U10	X		X					X	X		

Attitudes	E2_K01	Student recognises the importance of knowledge in the field of economics in the process of identifying and solving economic problems and of consulting experts when having difficulties in solving them independently									
	E2_K02	Student is aware of the level of his/her knowledge in the field of economics; understands the need to extend and update this knowledge throughout his/her life									

Verification of learning outcomes - Attitudes

Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
E2_K01								X	X		
E2_K02								X	X		

Course contents

1. Introduction to international economics (aspects of economic openness, consequences of 2008 economic crisis and of Covid-19 pandemic)
2. Classical models of international trade (absolute and comparative advantages)
3. Standard model of international trade - graphical extension
4. Other trade theories: H-O, technology as a base for trade
5. Intra-industry trade (horizontal and vertical components)
6. Gravity, New Economic Geography
7. New, new trade theory, the role of heterogeneous firms, exporters vs. non-exporters
8. Basis of international trade policy
9. International movements of production factors (foreign direct investments)
10. Determinants of foreign exchange rates
11. Foreign exchange rate regimes, optimum currency area debate
12. Openness, economic growth and economic development: theoretical and empirical aspects



Recommended reading lists

Obligatory literature:

1. Krugman P.R., Obstfeld M., Melitz M., (2018) International Economics: Theory and Policy, 11th Global Edition, Pearson
2. Gawlikowska-Hueckel K., Umiński S., eds., (2016) Analysis of Poland's Foreign Trade in the Light of Recent Theoretical Concepts, Wydawnictwo Naukowe Scholar, Sopot

Supplementary literature:

1. Umiński S., Nazarczuk J.M., eds., (2021) Regions in International Trade, deGruyter, Warszawa
2. Brodzicki T., Umiński S., (2018) A Gravity Panel Data Analysis of Foreign Trade by Regions: The Role of Metropolises and History, Regional Studies, Vol. 52(2), s. 261-273

Contact

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* SS1- undergraduate studies * SS2 - graduate studies * SDang - doctoral studies

** MSG - International Economic Relations