

## International Economics (F710160)

Due to Covid 19, the education and assessment methods may vary from the information displayed in the schedules and course details. Any changes will be communicated on Ufora.

**Course size** *(nominal values; actual values may depend on programme)*

**Credits** 3.0      **Study time** 90 h      **Contact hrs** 25.0h

**Course offerings and teaching methods in academic year 2021-2022**

A (semester 1)	English	Gent	lecture	25.0h
			online lecture	0.0h

**Lecturers in academic year 2021-2022**

Nicoli, Francesco	EB25	lecturer-in-charge
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**Offered in the following programmes in 2021-2022**

	crdts	offering
<a href="#">Bachelor of Science in Business Administration</a>	3	A
<a href="#">Bachelor of Science in Public Administration and Management</a>	3	A
<a href="#">Exchange programme in Economics and Business Administration</a>	3	A

**Teaching languages**

English

**Keywords**

International economics, international trade, international finance

**Position of the course**

Globalization is a fundamental processes shaping the way modern societies and economies work. Business increasingly operates in an international context. The goal of this course is to deliver to the students a broad understanding of the basic tools to understand the underlying economic dynamics underpinning globalization, on the global as well as macro-regional scale, by means of the European example.

**Contents**

The course is divided into 4 parts, sharing a common introduction

- (1) International trade and economics theory. Trade and economic models
- (2) International trade policy
- (3) International finance, international aspects of monetary economics
- (4) regional economic integration-institutional perspectives.

**Initial competences**

macroeconomics, microeconomics.

**Final competences**

- 1 actual knowledge of international economics (knowledge of and insight into international trade, exchange rate regimes and balances of payments, the phenomenon of globalization)
- 2 Procedural understanding of international economic processes
- 3 Summary and presentation skills (Capacity of summarizing complex issues in short essay)
- 4 Creative and critical thinking

**Conditions for credit contract**

Access to this course unit via a credit contract is determined after successful competences assessment

**Conditions for exam contract**

Access to this course unit via an exam contract is unrestricted

**Teaching methods**

Online lecture, Lecture

## Extra information on the teaching methods

Lectures and interactive lectures. Further information on the structure of each lecture is provided in the course manual on UFora.

Parts of classes, if possible under corona regulations, will be dedicated to topic discussions. Possible topics include:

### LIST OF POTENTIAL DISCUSSION TOPICS

**“which trade theory for the post-covid19 world?”**

- **“should Europe be more protectionist?”**
- **“should developing countries be more protectionist?”**
- **“can every state in the world be a net exporter?”**
- **“Do we need a global currency?”**
- **“Will the covid-19 crisis produce a currency crisis?”**
- **“can international financial stability ever exist?”**
- **“European integration: economics first, or politics first?”**
- **“do the benefits of the single market pay for the costs of a single currency?”**
- **“Europe's last crisis?”**

## Learning materials and price

Course materials such as slides will be available on Ufora.

**The course uses a variety of readings, including textbooks chapters and articles.**

Classes in Part 1 -3 use Chapters from the book “international economics: theory and policy”, by Krugman Obstfeld and Melitz (11<sup>th</sup> edition). This is the most used book in this course. The book can be purchased online on the publisher's webpage (<https://www.pearson.com/us/higher-education/program/Krugman-International-Economics-Theory-and-Policy-RENTAL-EDITION-11th-Edition/PGM1838559.html?tab=contents>) for 60 dollars. Paperback editions are available on Amazon for 40 euros. The book should also be available at Ugent libraries.

Classes in Part 4 uses Chapters from the book “economics of monetary union” of Paul De Grauwe.

A preliminary reading list, class by class, is provided in the course manual available on UFora.

**Students are expected to read the daily readings in advance before class.**

### **Note**

**that this does not require a full, deep reading: a broad overview of the material will be sufficient.**

## References

### Course content-related study coaching

Email or by appointment

### Assessment moments

end-of-term and continuous assessment

### Examination methods in case of periodic assessment during the first examination period

Written examination with multiple choice questions, Written examination with open questions

### Examination methods in case of periodic assessment during the second examination period

Written examination with multiple choice questions, Written examination with open questions

### Examination methods in case of permanent assessment

### Possibilities of retake in case of permanent assessment

not applicable

## Extra information on the examination methods

The evaluation has 3 main components aiming to bring the students, collectively, through different phases of students' learning processes so to acquire and

strengthen the following skills: factual knowledge of international economics, procedural understanding, summary and presentation skills, and creativity/critical thinking in the production of academic work

(1) a group-based paper, to be written in English by groups of 2-5 students (usually 4

students, especially if the course is held in the **hybrid mode due to corona-measures**) on one of the topics of the course. The goal of this component is to test (1)

students' capacity of building upon the course, (2) students' creativity and productivity,

(3) students's capacity to collaborate.

This counts 40% of the final grade. **The deadline is the same day of the end of the course (end of week 12).**

(2) a take-home, open book exam: the students will be assigned one or more open question online, and they will have 24 hours to submit a response, which can be based

on their study material. This will happen after the end of the course, but before the Christmas break. This component tests (1) students capacity to summarize complex issues in short answers, (2) students understanding of economic processes, and (3) students knowledge of relevant literature.

This counts for 30% of the final grade. **A minimal grade of 8.5/20 is required to pass the exam.**

(3) a final multiple choice exam of one hour. The goal of this exam is to test student's

factual knowledge of basic contents of the course.

This counts for 30% of the final grade. **A minimal grade of 8.5/20 is required to pass the exam.**

#### Calculation of the examination mark

group paper: 40%

take-home questions: 30% **A minimal grade of 8.5/20 is required to pass the exam.**

multiple choice exam: 40% **A minimal grade of 8.5/20 is required to pass the exam.**

In-class participation performance: +/- 1 point on final grade. This component will be awarded at discretion of the lecturer to highly performing or badly performing students. Depending on the evolution of the corona regulations, this might be removed.