

**International Economy and Trade**

Code: 101086  
ECTS Credits: 6

Degree	Type	Year	Semester
2500259 Political Science and Public Management.	OT	3	2
2500259 Political Science and Public Management.	OT	4	0
2503778 International Relations	FB	2	2

### Contact

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### Use of languages

Principal working language: catalan (cat)  
Some groups entirely in English: Yes  
Some groups entirely in Catalan: No  
Some groups entirely in Spanish: No

### Teachers

Jordi Salvador Sánchez

### Prerequisites

The knowledge resulting from having completed the course "Political Economy," that is, an understanding of the basics of the economy and a knowledge of the great features of the evolution of the world economy and international relations.

### Objectives and Contextualisation

This course aims to provide an overview of modern theories of the international economy from the standpoint of empirical and theoretical as well as more extended analysis tools.

The first part of the course focuses on the most important issues of international trade theory and basic monetary policies. This is the theory of international trade since its inception (Ricardo's theory) the current state of the art. The course also introduces students to current issues of trade theory, especially as it relates to the role of trade policies on economic development and its impact on the macro level.

The second part deals with the main problems associated with monetary transactions and international financial markets.

Finally, the course also provides information about international institutions involved in the decision making of the application of trade and trade policies.

### Skills

#### **Political Science and Public Management.**

- Applying the discipline's main theories and different fields to real practical and professional problems.

- Arguing from different theoretical perspectives.
- Demonstrating good writing skills in different contexts.
- Distinguishing the discipline's main theories and different fields: conceptual developments, theoretical frameworks and theoretical approaches underlying the discipline's knowledge and different areas and sub-areas, as well as their value for the professional practice through concrete cases.
- Identifying sources of data and conducting bibliographic and documentary searches.
- Interpreting and applying English texts in an academic way.
- Managing the available time in order to accomplish the established objectives and fulfil the intended task.
- Realising effective oral presentations that are suited to the audience.
- Showing a good capacity for transmitting information, distinguishing key messages for their different recipients.
- Synthesizing and critically analysing information.
- Working autonomously.
- Working in teams and networking, particularly in interdisciplinary conditions.

### **International Relations**

- Analyse international society and its structure and understand its importance for real-life problems and professional practice.
- Analyse the structure and operation of international institutions and organisations (political, economic, military and security, environmental, development and emergency aid) both in the universal and regional spheres, with particular emphasis on the European Union, from either real or simulated cases.
- Apply knowledge of the structure and operation of international institutions to problems and/or practical cases, either real or simulated.
- Identify data sources and carry out rigorous bibliographical and documentary searches.
- Identify the main theories of international relations and their different fields (international theory, conflicts and security, international politics, etc.) to apply them in professional practice.
- Produce and prepare the presentation of intervention reports and/or proposals.
- Students must be capable of collecting and interpreting relevant data (usually within their area of study) in order to make statements that reflect social, scientific or ethical relevant issues.
- Students must be capable of communicating information, ideas, problems and solutions to both specialised and non-specialised audiences.
- Use English to receive and communicate analyses and proposals.
- Use metatheoretical data to argue and establish plausible relation of causality and establish ways of validating or rejecting them.

### **Learning outcomes**

1. Analyse and explain the functioning of the economy and international trade in the contemporary system.
2. Analyse the operation of the main universal and regional institutions that intervene in international finance and trade.
3. Analysing and explaining the economic dimensions behind public policies.
4. Analysing the impact of structuring factors of the economy and international trade (institutions, policies, and actors).
5. Arguing about the impact of international organizations on trade and international economy.
6. Arguing from different theoretical perspectives.
7. Assessing the role of the public sector as an economic agent.
8. Critically arguing the operations of the institutions and economic actors.
9. Critically evaluate the dynamics created in the interaction between the state and the market.
10. Demonstrating good writing skills in different contexts.
11. Describe the dynamics of economic systems, their limits and potential and their political consequences.
12. Describing the Spanish foreign sector: the dynamics of import/export, foreign investments in Spain and Spanish investments abroad.
13. Diagnosing specific situations and economic problems.
14. Efficiently describing forms of public intervention concerning the economic system.
15. Explain the theoretical models of economics taking into account different historical studies.
16. Explaining the consequences of a fiscal reform and changes on the government's tax issues.
17. Explaining the main characteristics of the economic policies of western governments.

18. Identify and analyse the roles of different actors, within and outside the state, in the operation of international economics and trade.
19. Identify data sources and carry out rigorous bibliographical and documentary searches.
20. Identify the problems faced by economic agents when making decisions in conditions of uncertainty, using different historical experiences.
21. Identifying sources of data and conducting bibliographic and documentary searches.
22. Interpreting and applying English texts in an academic way.
23. Make a historical analysis of current economic problems to better assess the evolutionary possibilities of economic systems.
24. Managing the available time in order to accomplish the established objectives and fulfil the intended task.
25. Produce and prepare the presentation of intervention reports and/or proposals.
26. Realising effective oral presentations that are suited to the audience.
27. Reflecting on the proposals of current economic policies, in several fields (financial, fiscal, incomes policy, etc.) and several territories (World, Europe, Spain).
28. Showing a good capacity for transmitting information, distinguishing key messages for their different recipients.
29. Specifying the roles, dimensions and structure of the public sector in the economy.
30. Students must be capable of collecting and interpreting relevant data (usually within their area of study) in order to make statements that reflect social, scientific or ethical relevant issues.
31. Students must be capable of communicating information, ideas, problems and solutions to both specialised and non-specialised audiences.
32. Synthesizing and critically analysing information.
33. Use English to receive and communicate analyses and proposals.
34. Use analytical tools for economics and international trade and apply them to different processes and case studies.
35. Use metatheoretical data to argue and establish plausible relation of causality and establish ways of validating or rejecting them.
36. Working autonomously.
37. Working in teams and networking, particularly in interdisciplinary conditions.

## Content

Trade theory of Ricardo. The theory of Heckscher-Ohlin trade and its evolution. The new trade theory in conditions of imperfect competition and its empirical application. The movement of factors and foreign direct investment. Trade policy and economic integration. Institutions worldwide trade: from GATT to the WTO. Monetary problems and the system of international payments. International monetary crises. Some case studies on current empirical evidence.

## Methodology

lectures

practical classes

## Activities

Title	Hours	ECTS	Learning outcomes
<b>Type: Directed</b>			
Autonomous	88	3.52	2, 4, 23, 1, 3, 18, 8, 6, 35, 5, 7, 10, 14, 12, 11, 13, 25, 15, 29, 16, 17, 26, 24, 20, 19, 21, 22, 28, 31, 30, 27, 32, 36, 37, 34, 33, 9
Evaluation	8	0.32	38, 2, 4, 23, 1, 3, 18, 8, 6, 35, 7, 12, 11, 13, 15, 29, 16, 17, 20, 19, 21, 22, 28, 31, 30,

Guided	15	0.6	8, 17, 24
Guided	35	1.4	4, 3, 8, 6, 5, 7, 10, 14, 12, 13, 29, 16, 17, 26, 24, 21, 22, 28, 27, 32, 36, 37

## Evaluation

The learning assessment (final) is the weighted average of the following activities:

- 50% of the final exam all course material (which will be the official day scheduled for the Faculty)
- 35% of newsrooms and individual presentation
- 15% of problems

The final minimum to pass the course is 5 with a minimum score of 4 for the final exam. The final grade is the weighted average of the scores of all the activities proposed during the course.

If the final overall rating is lower than 4, the student must repeat the course next year.

Students with a grade of 4 in the final exam and final rating between 4 and less than 5 may make an examination of reassessment. This examination is organized by the Faculty during the session of exams. Examination of reassessment given at most one point. If a student passes the exam reassessment, its global final will be 5.

A student is considered "not evaluable" for the global final, if not involved in any activity evaluation. Therefore, a student participating in one or more activities will be graded according to the results of these activities, although not present in the final exam.

## Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Exercices	15%	1	0.04	38, 2, 4, 23, 1, 3, 18, 8, 6, 35, 5, 7, 10, 14, 12, 11, 13, 25, 15, 29, 16, 17, 26, 24, 20, 19, 21, 22, 28, 31, 30, 27, 32, 36, 37, 34, 33, 9
Final exam	50%	2	0.08	4, 3, 8, 6, 5, 7, 10, 14, 12, 13, 29, 16, 17, 26, 21, 22, 28, 27, 32, 37
Writings and presentations	35%	1	0.04	6, 10, 26, 21, 22, 28, 32, 37

## Bibliography

Th. Pugel (2009): "International Economics", 14th Edition, Mc Graw Hill

Salvatore, D. (2010): "International Economics", 10th Edition, Wiley

Baldwin, R. and Ch. Wyplosz (2006): *Economics of European Integration*, 2<sup>nd</sup> Edition, Mc Graw Hill.

Daly, M. (2006): "EU Social Policy after Lisbon", *Journal of Common Market Studies*, vol.44(3), pp.461-481

Feenstra, R. and A.Taylor (2008): " *International Economics*", Worth Publisher

Krugman, Paul - Obstfeld, Maurice. *International Economics: Theory and Policy*, any edition, Addison Wesley,