

International Economics

Code: 102143
ECTS Credits: 6

| Degree | Type | Year | Semester |
|---|------|------|----------|
| 2501231 Accounting and Finance | OB | 1 | 2 |
| 2501232 Business and Information Technology | OB | 1 | 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: Yes
Some groups entirely in Spanish: Yes

Teachers

Jaime Amoroso Miranda
Ferran Brunet Cid
Angel Luis Lopez Rodriguez
Sebastian Cano Berlanga
Gemma Francés Tudel

Prerequisites

The knowledge resulting from having completed the course "Introduction to Economics", ie, an understanding of the basics of the economy and a knowledge of the main features of the evolution of the world economy and international relations.

Objectives and Contextualisation

The course "International Economics" is taught in the second semester of the first year which means that prior knowledge of the students are the subjects "Introduction to Economics" and "Economic History" and therefore have very basic knowledge of micro and macroeconomics.

In this context, the educational objectives of the course "International Economics" are:

- Learn the main concepts necessary to understand and analyze international economic relations;
- Introduce the problems that both businesses and governments stemming from international economic relations;
- To know the most important theoretical approaches to international economic transactions especially with regard to international trade and the policies that are derived;
- Provide a current view (empirical and theoretical) of the processes of international economic integration.
- Introduce the study of international economic institutions, objectives, powers and functioning.

From these formative elements, students should have a basic understanding of the main elements that shape international economic relations, their dynamics and regulation as well as the implications for the activities of both companies and for the policies of the governments in a world where global growth.

Competences

Accounting and Finance

- Analysing, summarising and assessing information.
- Communicating in oral and written form in Catalan, Spanish and English, in order to be able to summarise and present the carried out project in both forms.
- Demonstrating a comprehension of the determinants of economic growth and the international differences of capita income.
- Identifying the forces governing supply and demand in order to discuss the profits resulting from trade and exchange.
- Students must be able to adapt to changing environments.

Business and Information Technology

- Communicating orally and in written form and at a technical level in Catalan, Spanish and another language, preferably English.
- Demonstrating a sensibility towards social and environmental issues.
- Developing critical thinking and reasoning and communicating them effectively both in your own and other languages.
- Interpret the factors determining the recent development of the Spanish economy in the context of the processes of economic and monetary integration in Europe.
- Interpret the theories, institutions and regulation of international trade and international economic relations in order to understand the economic globalisation process.
- Students must be capable of analysing, summarising, organising, planning and solving problems and making decisions.
- Working in teams, sharing knowledge and communicating it to the rest of the team and the organisation.

Learning Outcomes

1. Analysing, summarising and assessing information.
2. Applying the economic analysis to the integration processes, in general, and to the European integration in particular.
3. Communicating in oral and written form in Catalan, Spanish and English, in order to be able to summarise and present the carried out project in both forms.
4. Communicating orally and in written form and at a technical level in Catalan, Spanish and another language, preferably English.
5. Demonstrating a sensibility towards social and environmental issues.
6. Describing the economic facts of the contemporary world and the actual configuration of global economy.
7. Developing critical thinking and reasoning and communicating them effectively both in your own and other languages.
8. Interpret the causes of international factor movements.
9. Interpret the factors determining international trade patterns, monetary relations and companies' competitiveness.
10. Naming the international movements of factors and analysing the corresponding markets.
11. Students must be able to adapt to changing environments.
12. Students must be capable of analysing, summarising, organising, planning and solving problems and making decisions.
13. Working in teams, sharing knowledge and communicating it to the rest of the team and the organisation.

Content

The course is divided into three sections:

- Instruments of applied economics;
- International Trade;
- International Monetary relations:

In the area of applied economics instruments are considered the following issues.

- The balance of payments and external balance;
- International trade and indicators;

In the area of international trade are considered the following topics:

- Theoretical approaches and their implications in terms of trade policy;
- The trade policy instruments and their effects;
- The trade multilateralism and the role of the World Trade Organization;
- Economic integration and its modalities;

In the area of international monetary relations are considered the following issues;

- The exchange rate and currency risk
- The basics of currency trading
- The purchasing power parity
- Public interventions in the foreign exchange market: exchange rate systems
- The international monetary system and the role of the IMF

Methodology

Lectures (directed activity)

Hours: 33 hours

Lectures with ICT support.

In these sessions the group will present full professor of matters relating to paragraphs:

- International Trade;
- International Monetary relations:
- International movements of factors.

As the teacher lectures will explain the concepts, issues and theoretical approaches of each of the above sections.

The teacher will provide guidance on literature and material available to consolidate and expand knowledge.

Practical classes (directed activity)

Hours: 13 hours

Approach, analysis and resolution of exercises in the classroom

These sessions should be developed, related exercises:

- Major economic aggregates;
- The balance of payments and its sub-items or balances;
- Indicators of balance and imbalance in the balance of payments;
- The main indicators related to foreign trade;
- The series of exchange rates;
- Type changes, prices and competitiveness: real exchange rate and the effective exchange rate (nominal and real)
- International reserves: volume and composition
- Indicators related to the international monetary system
- Indicators related international movements of factors

Activities

| Title | Hours | ECTS | Learning Outcomes |
|------------------|-------|------|-------------------|
| Type: Directed | | | |
| Practices | 13 | 0.52 | 1, 3 |
| Theory class | 33 | 1.32 | 10, 6 |
| Type: Supervised | | | |
| Tutorials | 10 | 0.4 | 1, 10, 6, 11, 3 |

Type: Autonomous

| | | | |
|--|----|-----|---|
| Collection and processing of information for practical exercises | 20 | 0.8 | 1 |
|--|----|-----|---|

| | | | |
|--|------|------|-----------------|
| Study, reading the material that was delivered | 70.5 | 2.82 | 1, 10, 6, 11, 3 |
|--|------|------|-----------------|

Assessment

All students are required to perform the evaluation activities

The assessment of learning will be through:

- 30%: a midterm (written) exam;
- 20%: Learning activities proposed by the faculty (problem sets, reports, or others)
- 50%: a second (written) exam.

If the student's grade is 5 or higher, the student passes the course and it cannot be subject to further evaluation. If the student grade is less than 3.5, the student will have to repeat the course the following year. Students who have obtained a grade that is equal to or greater than 3.5 and less than 5 can take a second chance exam. The lecturers will decide the type of the second chance exam. When the second exam grade is greater than 5, the final grade will be a PASS with a maximum numerical grade of 5. When the second exam grade is less than 5, the final grade will be a FAIL with a numerical grade equal to the grade achieved in the course grade (not the second chance exam grade).

A student who does not perform any evaluative task is considered "not evaluable", therefore, a student who performs a continuous assessment component can no longer be qualified with a "not evaluable".

Calendar of evaluation activities

The dates of the evaluation activities (midterm exams, exercises in the classroom, assignments, ...) will be announced well in advance during the semester.

The date of the final exam is scheduled in the assessment calendar of the Faculty.

"The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity." **Section 1 of Article 115. Calendar of evaluation activities (Academic Regulations UAB)**. Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an Application for exams' reschedule https://eformularis.uab.cat/group/deganat_feie/application-for-exams-reschedule

Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will be also be informed of the procedure, place, date and time of grade revision following University regulations.

Retake Process

"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject." Section 3 of Article 112 ter. The recovery (UAB Academic Regulations). Additionally, it is required that the student to have achieved an average grade of the subject between 3.5 and 4.9.

The date of the retake exam will be posted in the calendar of evaluation activities of the Faculty. Students who take this exam and pass, will get a grade of 5 for the subject. If the student does not pass the retake, the grade will remain unchanged, and hence, student will fail the course.

Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, *"in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0"*. **Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).**

Assessment Activities

| Title | Weighting | Hours | ECTS | Learning Outcomes |
|--------------------------------|-----------|-------|------|---------------------------------------|
| Exam II | 50% | 2 | 0.08 | 1, 10, 6, 11, 3 |
| Mid term exam | 30% | 1.5 | 0.06 | 1, 10, 6, 11, 3 |
| Practices - reports - problems | 20% | 0 | 0 | 1, 2, 10, 4, 5, 6, 7, 9, 8, 12, 3, 13 |

Bibliography

- Th. Pugel (2015): "International Economics", Mc Graw Hill
- J. Tugores Ques (2006): Economía Internacional (6º ed.), McGraw-Hill.
- Paul R. Krugman, Maurice Obstfeld & Melitz, M (2014), International Economics. Theory and policy, Pearson, 10t edition