# Syllabus

## *Course Description*

| | |
|---|---|
| **Course Title** | International Economics |
| **Course Code** | 27197 |
| **Course Title Additional** | |
| **Scientific-Disciplinary Sector** | ECON-01/A |
| **Language** | German |
| **Degree Course** | Bachelor in Economics, Politics and Ethics |
| **Other Degree Courses (Loaned)** | |
| **Lecturers** | Prof. Dr. Stefan Franz Schubert,<br>StefanFranz.Schubert@unibz.it<br>https://www.unibz.it/en/faculties/economics-management/academic-staff/person/8367 |
| **Teaching Assistant** | |
| **Semester** | First semester |
| **Course Year/s** | 3 |
| **CP** | 7 |
| **Teaching Hours** | 42 |
| **Lab Hours** | - |
| **Individual Study Hours** | - |
| **Planned Office Hours** | 21 |
| **Contents Summary** | • Trade theory<br>• Trade policy<br>• Open economy macroeconomics<br>• Exchange rate theory |
| **Course Topics** | 1. Ricardo model<br>2. Resources, comparative advantage, and income distribution – Heckscher-Ohlin model<br>3. Specific factors model<br>4. Standard trade model<br>5. Economies of Scale, imperfect competition, and international |

| | |
|---|---|
| | trade<br>6. Summary: trade theory<br>7. Trade policy and its instruments<br>8. Balance of payments and national accounting<br>9. Foreign exchange market and elasticity approach<br>10. Gross domestic product and trade balance<br>11. Expenditure and exchange rate in the Keynesian model<br>12. Mundell-Fleming model<br>13. Purchasing power parity theory and interest parity theory<br>14. Monetary exchange rate model (flex price model)<br>15. Exchange rate overshooting (Dornbusch model) |
| **Keywords** | Trade theory, Trade policy, Open economy macroeconomics, Exchange rate theory |
| **Recommended Prerequisites** | Microeconomics, Macroeconomics, Mathematics for Economists |
| **Propaedeutic Courses** | None, but the frequency of the courses Macroeconomics, Microeconomics and Mathematics for EPE is suggested in order to properly follow these lectures |
| **Teaching Format** | Front-of-class lectures (in person). |
| **Mandatory Attendance** | Attendance suggested, but not required |
| **Specific Educational Objectives and Learning Outcomes** | ILO (Intended Learning Outcomes)<br><br>ILO 1 Knowledge and understanding<br>ILO 1.1 The ability to understand the role of governments in market economies;<br>ILO 1.2 the ability to analyse the behaviour of economic variables in the short, medium and long term;<br>ILO 1.3 the ability to understand complex texts in the field of economics in the three languages of instruction;<br><br>ILO 2 Ability to apply knowledge and understanding<br>ILO 2.1 the ability to assess the appropriateness of monetary and fiscal policy in relation to macroeconomic variables;<br>ILO 2.2 the ability to communicate fluently and spontaneously with native speakers on economic topics;<br>ILO 2.3 the ability to assess the impact of trade in a globalised world; |

| | |
|---|---|
| | ILO 3 Making judgements<br>ILO 3.1 Acquire the necessary judgement and methodological tools to critically analyse data, sources, assumptions and implications of scientific practice and the political, ethical and legal contexts in which economic phenomena are situated and with which they interact.<br><br>ILO 4 Communication skills<br>ILO 4.1 Proficiency in written and spoken Italian, German and English, including the translation of these languages. Intercultural competence. Conceptual conciseness, ability to capture facts in writing, especially for scientific and science-based texts<br><br>ILO 5 Learning skills<br>ILO 5.1 Fostering critical thinking and analytical skills to recognise complex problems in their long-term dynamics and in the diversity of their - also ethical - implications |
| **Specific Educational Objectives and Learning Outcomes (additional info.)** | |
| **Assessment** | Written exam (100 %), consisting of problems and muliple choice questions (ILOs assessed: 1-5). |
| **Evaluation Criteria** | Knowledge, analytical skills. |
| **Required Readings** | Krugman, Obstfeld, *International Economics, Theory and Policy,* 7th ed., part 1, Pearson Addison Wesley<br><br>Van Marrewijk, *International Economics,* second edition, Oxford University Press<br><br>Caves, Frankel, Jones, *World Trade and Payments: An Introduction,* 9th ed., Pearson Addison Wesley |
| **Supplementary Readings** | Ethier, *Modern International Economics,* 3rd ed., Norton<br><br>Gandolfo, *Elements of International Economics,* Springer<br><br>Gandolfo, *International Trade Theory and Policy,* Springer |

| | |
|---|---|
| | Gerber, *International Economics,* 3rd ed., Pearson Addison Wesley<br><br>Husted, Melvin, *International Economics,* 6th ed., Pearson Addison Wesley<br><br>Mordechai, Kreinin, *International Economics – A Policy Approach,* 10th edition, Thomson South Western<br><br>Salvatore, *International Economics,* 9th ed., Wiley<br><br>Sawyer, Sprinkle, *International Economics.* 2nd ed., Pearson Prentice Hall<br><br>Shambaugh, Goldberg, Klein, *Study Guide to accompany "International Economics, Theory and*<br><br>*Policy, 7th ed., (Krugman, Obstfeld)",* Pearson Addison Wesley<br><br>Yarbrough, Yarbrough, *The World Economy – Trade and Finance,* 7th edition, Thomson South Western<br><br>Zur Wiederholung mikroökonomischer Konzepte hilfreich:<br><br>Pindyck, Rubinfeld, *Microeconomics*, 6th ed., Pearson Addison Wesley<br><br>Varian, *Intermediate Microeconomics,* 7th ed., Norton |
| **Further Information** | |
| **Sustainable Development Goals (SDGs)** | No poverty, Quality education, Good health and well-being, Zero hunger |