

Master Affaires et Management International

Course Title: CM GM2AMI15 – International Economics and Globalisation
Hours: 20
ECTS Credits: 3
Instructor: Mme Natalia Volgina
Full Professor of the Department of International Economic
Relations, Faculty of Economics, Peoples' Friendship University of
Russia

➤ DESCRIPTION AND LEARNING OBJECTIVES OF THE COURSE

This course is an introduction to the economics of globalisation and will help students understand key forces of globalisation and its contradictory consequences in various fields of international economy. After taking this course, students should be able to:

- Identify the patterns in international trade and main exporters and importers;
- Analyse the effects of trade policy instruments, such as tariffs, on the country welfare;
- Explain how global production is organized by multinational enterprises;
- Understand the development of international monetary system;
- Explain the connections between development, trade, economic growth and poverty.

➤ TOPICS OF EACH SESSION OR SUMMARY OF THE COURSE

- Globalisation as the process of growing interdependence of economies, regions, sectors and people. Key forces of globalisation and its contradictory consequences.
- International trade: basic concepts of international trade (absolute and comparative advantage, H-O model, intra-industry trade). Instruments and effects of trade policy. Activity of WTO in the field of trade liberalisation.
- International production: theories of international production – OLI paradigm. International production and global production network. Organising multinational enterprise (MNE). UNCTAD – the key source for TNCs and FDI.
- International finance: Balance of payments (BoP) accounting. Exchange rates and PPP. International monetary system – past, present and future. IMF – international financial body.
- International development: development concept - Prebisch-Singer hypothesis. Globalisation and poverty. World Bank and reduction of poverty.

➤ **EVALUATION AND GRADING**

The course grades will be based on several scores: 108 scores = 3 ECTC (European Credit Transfer and Accumulation System).

Activity	Scores		Grades	Scores
Attendance	18		Excellent A (5+)	100–108
Activity at classes	36		Very good B (5)	91–99
Final exam	54		Good C (4)	73–90
			Satisfactory D (3+)	64–72
			Moderate E (3)	55–63
			Non-satisfactory FX (2+)	37–54
			Failed F (2)	Less than 37
Total	108			

➤ **BIBLIOGRAPHY**

The required textbook is: Kenneth A. Reinert, An Introduction to International Economics: New Perspectives on the World Economy, Cambridge University Press, 2012, paperback edition, ISBN: 978-0-521-17710-8.