

Subject card

Subject name and code	International Economic Relations II, PG_00053588						
Field of study	International Economic Relations						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2024/2025		
Education level	postgraduate studies	Subject group			Obligatory subject group in the field of study		
Mode of study	full-time studies	Mode of delivery			at the university		
Year of study	1	Language of instruction			Polish		
Semester of study	1	ECTS credits			2.0		
Learning profile	academic	Assessment form					
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr Renata Orłowska				
	Teachers		mgr Oskar Bech				
			dr Tomasz Michałowski				
			dr hab. Piotr Zientara				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	15.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	15		0.0		0.0	15
Subject objectives	The objective of the exercises is to practically apply issues related to the global economy and international economic relations, including problems of the development gap in the world, balance of payments equilibrium, world prices, and economic crises. The exercises also aim to analyze cause-and-effect relationships in international economic relations.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSGMU2_W05] has an in-depth knowledge of the world economy, principles of global market functioning and international financial relations as well as the process of their evolution; understands the causes, regularities and consequences of occurring changes	The student possesses in-depth knowledge about the processes occurring in the global economy, and the principles of the functioning of the world market, and understands its mechanism.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[MSGMU2_U09] can innovatively solve problems in the field of international economic relations and the functioning of economic entities on the international market, adapting existing or developing new methods and tools	The student can solve tasks in the field of international economic relations and the functioning of global economy entities by applying existing or developing new methods and tools.	[SU5] implementation of a problem task
	[MSGMU2_W01] has an in-depth and structured knowledge of economic sciences, in particular economics, its place in the system of sciences, its relations with other sciences and fields of knowledge	The student has in-depth and well-structured knowledge of international economic relations, their place in the system of sciences, and their relationships with other sciences.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[MSGMU2_W03] knows and understands types of economic ties and the regularities governing them; understands the conditions and principles of the functioning of the market and the market mechanism in the national, international and global aspect	The student knows and understands the types of economic ties and the regularities governing them, as well as the conditions and principles of the functioning of the world market.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[MSGMU2_W04] has an in-depth knowledge of different types and elements of economic structures and institutions, including institutions, organisations and economic entities; understands the causes, course, scale and consequences of changes occurring in them, as well as relations between them on a national, international and intercultural scale; knows the theories explaining relations among them	The student has in-depth knowledge about the entities of the global economy, understands the causes, course, scale, and consequences of changes occurring in their relations, and knows the theories of international trade exchange.	[SW4] test/exam - oral or written
	[MSGMU2_U16] independently plans and implements lifelong learning; complements and improves the acquired knowledge and skills; is open to new ideas and techniques; can inspire and organise the learning process for others	The student independently plans and pursues lifelong learning, supplements and improves acquired knowledge and skills, is open to new ideas and techniques and can inspire and organize the learning process of others.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
	[MSGMU2_K02] is ready to critically assess the level of acquired knowledge, skills and professional competence in the area of international economic relations	The student is ready to critically evaluate the level of their knowledge, skills, and professional competencies in the area of international economic relations.	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written
	[MSGMU2_K01] is ready to recognise the importance of knowledge of economics in the process of identifying and solving problems in the area of international economic relations and to consult experts in case of difficulties in solving them independently	The student is ready to recognize the importance of knowledge in the field of international economic relations in the process of identifying and solving problems in the area of international economic relations and to seek expert opinions in case of difficulties in solving them independently.	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written
	[MSGMU2_K03] is ready to actively participate in groups, organisations and institutions conducting professional projects concerning the functioning of economic entities in the conditions of globalisation and the development of integration processes	The student is ready to actively participate in project groups concerning the functioning of economic entities in the conditions of globalization and the development of integration processes.	[SK5] implementation of a problem task

Course outcome	Subject outcome	Method of verification
[MSGMU2_K05] is ready to initiate actions in the public interest, inspire and organise projects for the benefit of the environment and the international business community, in accordance with the idea of sustainable development and the resulting legal, economic, ecological, political and social requirements	The student is ready to initiate projects for the environment and international business community, in accordance with the idea of sustainable development and the resulting legal, economic, ecological, political, and social requirements.	[SK2] presentation/project/paper/report [SK5] implementation of a problem task
[MSGMU2_K06] is ready to independently identify, diagnose and responsibly resolve dilemmas and alternative solutions related to his/her profession and the development of professional achievements	The student is ready to independently identify, diagnose, and responsibly resolve problems related to international economic relations.	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written
[MSGMU2_U01] can creatively interpret and explain complex and atypical economic phenomena and the relations occurring between them, using the acquired knowledge in economics, finance and international economic relations	The student can creatively interpret and explain complex and unusual economic phenomena and the relationships between them, using the knowledge acquired in the field of international economic relations.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
[MSGMU2_U02] can observe, evaluate and critically analyse the causes and course of processes and phenomena taking place in the open economy; can formulate his/her own opinions on the subject, interpret statistical data and economic indicators necessary in this respect, and also forecast economic processes and phenomena using advanced methods and tools applied in economic sciences	The student is able to observe, evaluate, and critically analyze the causes and course of processes and phenomena occurring in the global economy. They can formulate their own opinions on the matter and interpret the necessary statistical data and economic indicators.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU5] implementation of a problem task
[MSGMU2_U03] can identify and analyse relations between business entities and institutions in their national and international environment	The student can identify and analyze the relationships between entities in the global economy.	[SU4] test/exam - oral or written
[MSGMU2_U08] can communicate in an international and culturally diverse environment, using advanced terminology of international economic relations; supports his/her position, doubts and suggestions with argumentation based on selected theories, opinions of various authors and/or statistical data	The student is able to communicate in an international environment using advanced terminology in the field of international economic relations; and supports their position, doubts, and suggestions with arguments based on selected theories, views of various authors, and/or statistical data.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
[MSGMU2_W02] knows an advanced terminology in the field of international economics, international economic relations and complementary disciplines	The student knows advanced terminology in international economics, international economic relations, and complementary disciplines.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
[MSGMU2_W06] knows and understands the fundamental dilemmas related to globalisation and the formation of contemporary international economic relations	The student knows and understands the problems of the contemporary global economy related to globalization and the shaping of international economic relations.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report

Subject contents	<p>1.DIVERSITY IN ECONOMIC DEVELOPMENT</p> <p>a) causes of diversity in economic development</p> <p>b) main groups of countries and their general characteristics</p> <p>c) development problems of developing countries</p> <p>d) effects of economic disparities on the global economy</p> <p>e) various forms of aid for developing countries</p> <p>2. ECONOMIC CRISES IN THE GLOBAL ECONOMY</p> <p>a) concept and essence of crises</p> <p>b) theoretical concepts explaining the emergence of crises</p> <p>c) selected examples of economic crises and their impact on the global economy</p> <p>3. BALANCE OF PAYMENTS EQUILIBRIUM</p> <p>a) balance of payments equilibrium problem</p> <p>b) restoring balance of payments equilibrium</p> <p>- mechanisms of automatic balance of payments adjustment</p> <p>- state's adjustment policy</p> <p>c) global balance of payments equilibrium</p> <p>4. PRICES ON THE INTERNATIONAL MARKET</p> <p>a) definition and functions of domestic and international prices</p> <p>b) factors distorting the world price</p> <p>c) factors approximating the world price level to the domestic price and optimal level</p> <p>d) short-term trends in world price changes</p> <p>e) long-term trends in prices on the world market</p>												
Prerequisites and co-requisites	The student should know the basics of macroeconomics and international economic relations.												
Assessment methods and criteria	<table border="1"> <thead> <tr> <th data-bbox="454 1908 794 1942">Subject passing criteria</th> <th data-bbox="799 1908 1139 1942">Passing threshold</th> <th data-bbox="1144 1908 1482 1942">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="454 1942 794 1975">class activity</td> <td data-bbox="799 1942 1139 1975">51.0%</td> <td data-bbox="1144 1942 1482 1975">10.0%</td> </tr> <tr> <td data-bbox="454 1975 794 2009">presentation</td> <td data-bbox="799 1975 1139 2009">51.0%</td> <td data-bbox="1144 1975 1482 2009">20.0%</td> </tr> <tr> <td data-bbox="454 2009 794 2042">written test</td> <td data-bbox="799 2009 1139 2042">51.0%</td> <td data-bbox="1144 2009 1482 2042">70.0%</td> </tr> </tbody> </table>	Subject passing criteria	Passing threshold	Percentage of the final grade	class activity	51.0%	10.0%	presentation	51.0%	20.0%	written test	51.0%	70.0%
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class activity	51.0%	10.0%											
presentation	51.0%	20.0%											
written test	51.0%	70.0%											

Recommended reading	Basic literature	<p>Międzynarodowe stosunki gospodarcze, (red) T.Michałowski, E.Óziewicz, Wydawnictwo PWE, Warszawa 2013,</p> <p>Krugman P., Obstfeld M., Ekonomia międzynarodowa. Teoria i Polityka, tom 1, Wydawnictwo Naukowe PWN, Warszawa 2007.</p>
	Supplementary literature	<p>WTO, IMF, World Bank websites</p> <p>current scientific articles proposed by the teacher during the classes</p> <p>Budnikowski A., Międzynarodowe stosunki gospodarcze, PWE, Warszawa 2001.</p> <p>Rymarczyk J., Międzynarodowe stosunki gospodarcze, PWE, Warszawa 2010.</p>
	eResources addresses	Adresy na platformie eNauczanie:

Example issues/
example questions/
tasks being completed

ECONOMIC DEVELOPMENT GAP

- a) What are the main causes of economic development gap?
- b) Describe the main groups of countries and their general characteristics.
- c) What are the key development challenges faced by developing countries?
- d) Discuss the effects of economic disparity on the global economy.
- e) What are the various forms of aid available for developing countries?

Problem-solving/project task

Analyze a case study of a developing country and propose a strategy to address its main development challenges, considering both internal and external factors.

ECONOMIC CRISES IN THE GLOBAL ECONOMY

- a) Define the concept and essence of economic crises.
- b) Explain the theoretical concepts that describe the emergence of economic crises.
- c) Provide examples of selected economic crises and discuss their impact on the global economy.

Problem-solving/project task

Evaluate the 2008 financial crisis and its aftermath. How did it affect both developed and developing economies? Propose measures that could have mitigated its impact.

BALANCE OF PAYMENTS EQUILIBRIUM

- a) What are the issues related to the balance of payments equilibrium?
- b) Discuss the methods of restoring balance of payments equilibrium:
- c) Analyze the current global balance of payments equilibrium.

Problem-solving/project task

Consider a country with a persistent balance of payments deficit. Propose a set of policies to restore equilibrium, explaining the rationale behind each policy.

PRICES IN THE INTERNATIONAL MARKET

- a) Define and explain the functions of domestic and world prices.
- b) Identify the factors that distort world prices.
- c) What factors bring the world price level closer to the domestic price and the optimal level?

	<p>d) Discuss short-term trends in world price changes.</p> <p>e) Analyze long-term trends in prices on the world market.</p> <p>Problem-solving/project task</p> <p>Choose a commodity (e.g., oil, coffee) and analyze its price trends over the past decade. Discuss the factors that influenced these trends and predict future price movements based on current data.</p>
Work placement	Not applicable

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