

Subject card

Subject name and code	International Economic Relations II, PG_00053587						
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			5.0		
Learning profile	academic	Assessment form					
Conducting unit	Katedra Zrównoważonych Procesów Rynkowych -> Faculty of Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Renata Orłowska				
	Teachers		dr Renata Orłowska				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	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	30		0.0		0.0	30
Subject objectives	Presenting students with extended issues concerning the global economy and international economic relations, including contemporary theories of international trade, problems of uneven economic development of the world, balance of payments equilibrium, world prices, international trade policy, and economic crises. Demonstrating cause-and-effect relationships in international economic relations.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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_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_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
	[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_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 [SW5] implementation of a problem task
	[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
	[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
	[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 organize 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.	[SK4] test/exam - oral or written

Course outcome	Subject outcome	Method of verification
[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
[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.	[SK5] implementation of a problem task
[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_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
[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
[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

Subject contents	1. INTERNATIONAL ECONOMIC RELATIONS
	a) essence, definition, and objectives of international economic relations
	b) international economic relations in the light of other sciences
	c) importance of international economic relations in the global economy
	d) requirements for passing the subject e) required literature
	2. DIVERSITY IN ECONOMIC DEVELOPMENT
	a) causes of diversity in economic development
	b) main groups of countries and their general characteristics
	c) development problems of developing countries
	d) effects of economic disparities on the global economy
	e) various forms of aid for developing countries
	3. CONTEMPORARY THEORIES OF INTERNATIONAL TRADE AND THE MODERN INTERNATIONAL DIVISION OF LABOR
	a) neofactor theories
	b) neotechnology theories
	c) demand-supply theories
	4. INTRA-INDUSTRY TRADE AND THE NEW THEORY OF INTERNATIONAL TRADE
	a) definition and description of the phenomenon
	b) measurement of intra-industry trade (Grubel-Lloyd index)
	c) causes and effects
	d) Dixit-Stiglitz model
e) Krugman's (NTT) and Melitz's (NNTT) trade theories	
5. GRAVITY MODEL OF TRADE	
a) definition, formula	
b) mechanism of the gravity model	
c) logic of the gravity model	

- d) gravity model in practice
 - e) trade limitations: distance, barriers, and borders
6. INTERNATIONAL TRADE POLICY
- a) foreign vs. international trade policy
 - b) objectives and tasks of international trade policy
 - c) main entities (WTO, ITC, UNCTAD)
 - d) development trends in international trade policy
7. ECONOMIC CRISES IN THE GLOBAL ECONOMY
- a) concept and essence of crises
 - b) theoretical concepts explaining the emergence of crises
 - c) selected examples of economic crises and their impact on the global economy
8. BALANCE OF PAYMENTS EQUILIBRIUM
- a) balance of payments equilibrium problem
 - b) restoring balance of payments equilibrium
 - mechanisms of automatic balance of payments adjustment
 - state's adjustment policy
 - c) global balance of payments equilibrium
9. PRICES ON THE INTERNATIONAL MARKET
- a) definition and functions of domestic and international prices
 - b) factors distorting the world price
 - c) factors approximating the world price level to the domestic price and optimal level
 - d) short-term trends in world price changes
 - e) long-term trends in prices on the world market

Prerequisites and co-requisites

The student should know the basics of macroeconomics and international economic relations.

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
written exam	51.0%	90.0%
problem-solving task	51.0%	10.0%

Recommended reading	Basic literature	<p>Międzynarodowe stosunki gospodarcze, (red) T.Michałowski, E.Oziewicz, Wydawnictwo PWE, Warszawa 2013,</p> <p>Krugman P., Obstfeld M., Ekonomia międzynarodowa. Teoria i Polityka, tom 1, Wydawnictwo Naukowe PWN, Warszawa 2007.</p> <p>R.Orłowska, K.Żołądkiewicz, The new face of the World Trade Organization, Gdansk University Press, Gdansk 2021.</p> <p>R. Orłowska, K. Żołądkiewicz, A. Dorożyńska, Multiregionalizm: porażka czy sukces Światowej Organizacji handlu?, Studia Prawno-Ekonomiczne, 2021, t.121, s. 245262.</p>
	Supplementary literature	<p>Globalizacja i regionalizacja w gospodarce światowej, red. R.Orłowska, K.Żołądkiewicz, PWE, Warszawa 2012</p> <p>Budnikowski A., Międzynarodowe stosunki gospodarcze, PWE, Warszawa 2001.</p> <p>Rymarczyk J., Międzynarodowe stosunki gospodarcze, PWE, Warszawa 2010.</p>
	eResources addresses	<p>Uzupełniające Adresy na platformie eNauczanie:</p>

<p>Example issues/ example questions/ tasks being completed</p>	<p>Indicate the true statements:</p> <ul style="list-style-type: none"> • Highly individualized goods are characterized by low price elasticity of demand due to limited possibilities of changing producers. • Less individualized industrial goods are less elastic with respect to price, resulting from greater possibilities of supplier substitution. • The supply elasticity of raw materials is similar to the supply elasticity of individualized goods. • There are several types of world prices on the contemporary international market. <p>China imports agricultural products, industrial goods, as well as oil, minerals, and precious stones from Africa, and exports mainly</p> <ul style="list-style-type: none"> • electronics, industrial equipment • electronics, electric cars, and clothing • processed agricultural products and clothing • household goods and clothing <p>If the volume of bilateral trade between countries A and B, C, D is as follows: $T(A,B)=0.6 \times 0.4 D$ $T(A,B) = \frac{0.6 \times 0.4}{D}$ $T(A, B) = D \cdot 0.6 \times 0.4$ $T(A,C)=0.6 \times 0.8 D$ $T(A,C) = \frac{0.6 \times 0.8}{D}$ $T(A,C)=D \cdot 0.6 \times 0.8$ $T(A,D)=0.6 \times 1.6 D$ $T(A,D) = \frac{0.6 \times 1.6}{D}$ $T(A,D)=D \cdot 0.6 \times 1.6$ where D denotes the distance between country A and respectively B, C, and D, it can be inferred that:</p> <ul style="list-style-type: none"> • It is best for country C to trade with country B, provided that the distance to this country is less than four times the distance to country C or country D. • It is best for country A to trade with country B, provided that the distance to this country is less than twice the distance to country C and four times the distance to country D. • It is best for country D to trade with country B, provided that the distance to this country is less than four times the distance to country C or country D. • None of the answers is true. <p>Among the least developed countries in the world according to HDI rankings are:</p> <ul style="list-style-type: none"> • Niger, Chad, Sierra Leone, Algeria • Central African Republic, Peru, Burundi, Burkina Faso • Mali, Liberia, Mozambique • Chad, Sierra Leone, Burkina Faso, Mali <p>In the case of unemployment and a balance surplus, to correct the balance one can:</p> <ul style="list-style-type: none"> • apply expansionary monetary and fiscal policy to increase exports • apply deflationary policy to limit export growth • devalue the currency • have the government increase spending and reduce taxes to increase imports
<p>Work placement</p>	<p>Not applicable</p>

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