

**Subject card**

<b>Subject name and code</b>	International Economic Relations, PG_00083655						
<b>Field of study</b>	Międzynarodowe stosunki gospodarcze (Wykład)						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>			2025/2026		
<b>Education level</b>	Bachelor's studies	<b>Subject group</b>			Obligatory subject group in the field of study		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	2	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	3	<b>ECTS credits</b>			3.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>							
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Renata Orłowska				
	<b>Teachers</b>		dr Tomasz Michałowski				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	30		0.0		0.0	30
<b>Subject objectives</b>	Presenting to students the fundamental concepts of the global economy and international economic relations and their evolution process, demonstrating the cause-and-effect relationships in international economic relations. It provides a foundation for students to utilize basic trade theories, principles of foreign trade policy, exchange rate theory, and theories of international factor movement to analyze problems encountered in economic practice. It introduced them to the institutional structure of the global economy: IMF, World Bank, WTO, and the balance of payments.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONL3_W09] has advanced knowledge of the evolution of theories describing economic entities and organisations as well as public institutions, and is familiar with the functional links within them	The student has advanced knowledge of theories of international economic relations, including theories of international trade and global economic entities. They understand the relationships and connections between the entities of the global economy.	[SW4] test/egzamin - ustny lub pisemny
	[EKONL3_W08] has knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them	The student knows the change processes in global economic entities (enterprises, international organizations, integration groups, state institutions) and understands their causes and effects on the global economy.	[SW4] test/egzamin - ustny lub pisemny
	[EKONL3_K01] recognises the importance of economic knowledge in identifying and solving economic problems and of consulting experts when difficulties in solving them independently	The student recognizes the importance of knowledge in international economic relations in the process of identifying and solving economic problems and seeks expert opinions when encountering difficulties in solving them independently.	[SK4] test/egzamin - ustny lub pisemny
	[EKONL3_U02] is able to use the knowledge of theory and data to analyse concrete economic and social processes and phenomena and to analyse these phenomena using methods developed in economics, finance and management sciences	The student can use their theoretical knowledge of international economic relations and gather data to analyze specific processes and phenomena occurring in the global economy using selected economic methods.	[SU4] test/egzamin - ustny lub pisemny
	[EKONL3_K02] is aware of the level of knowledge in the field of economics and understands the need to deepen and update this knowledge throughout life	The student is aware of the level of their knowledge in the field of international economic relations, and understands the need to deepen and update this knowledge throughout their life.	[SK4] test/egzamin - ustny lub pisemny
	[EKONL3_U03] is able to analyse the causes and course of specific economic and social processes and phenomena, and accurately analyse these phenomena using adequate methods and tools economic and social	The student can analyze the causes and course of specific processes and phenomena occurring in the global economy using economic methods and tools.	[SU4] test/egzamin - ustny lub pisemny
	[EKONL3_U01] can correctly interpret economic and social phenomena and apply knowledge of economics, finance and management sciences to explain economic phenomena	The student can correctly interpret international economic phenomena and apply knowledge of international economic relations to explain economic phenomena.	[SU4] test/egzamin - ustny lub pisemny
	[EKONL3_U08] has the ability to observe, understand and analyse economic and social phenomena and processes using appropriate scientific methods	The student can observe, understand, and analyze phenomena and processes in the field of international economic relations using scientific methods.	[SU4] test/egzamin - ustny lub pisemny
	[EKONL3_W01] has advanced knowledge of the nature of social sciences, their place in the system of sciences, knows the role of economic sciences in this system and uses universal economic terminology	The student has advanced knowledge of international economic relations, and their place in the system of sciences, understands the role of international economic relations studies in this system, and uses universal terminology in international economic relations.	[SW4] test/egzamin - ustny lub pisemny
	[EKONL3_W02] has advanced knowledge of the different types of existing business entities and organisations and public institutions	The student has advanced knowledge of various types of existing economic entities and organizations, as well as public institutions operating in the global economy.	[SW4] test/egzamin - ustny lub pisemny
	[EKONL3_W04] knows the types of economic and social ties and the regularities governing them	The student knows the basic structure of the global economy and the types of economic and social connections.	[SW4] test/egzamin - ustny lub pisemny

**1. INTERNATIONAL ECONOMIC RELATIONS (IER) - INTRODUCTION**

- a. Scope of the subject
- b. International economic relations as a science
- c. Relationships with other sciences
- d. Definitions of IER
- e. Origin of IER
- f. Requirements for passing the subject
- g. Required literature

**2. CONCEPT AND STRUCTURE OF THE GLOBAL ECONOMY**

- a. Concept of the global economy
- b. Structure of the global economy (real sphere, regulatory sphere)
- c. Entities of the global economy and their general characteristics

**3. INTERNATIONAL DIVISION OF LABOR**

- a. Essence and premises of the international division of labor
- b. Traditional international division of labor, its development and structure, economic effects, disintegration
- c. Industrial international division of labor; essence and character
- d. Informational international division of labor

**4. TRADE IN GOODS AND PRECLASSICAL AND CLASSICAL THEORIES OF INTERNATIONAL TRADE**

- a. Preliminary considerations on the essence of international trade theory
- b. Preclassical and classical theories of international trade
- c. Size, structure, dynamics of contemporary international trade in goods

**5. INTERNATIONAL TRADE IN SERVICES**

- a. Concept and characteristics of services
- b. Factors contributing to the growing importance of services
- c. Classification and types of services in international trade

d. Size, dynamics, and structure of contemporary international trade in services

## **6. INTERNATIONAL CAPITAL FLOWS**

a. Concept of international capital flows

b. Forms of international capital flows

c. Causes of international capital movements

d. Significance and effects of international capital flows

## **7. INTERNATIONAL FLOWS OF LABOR AND TECHNOLOGY**

a. Concept, essence, and types of international labor flows

b. Causes of international labor flows

c. Economic effects of labor migration

d. Size, structure, dynamics of contemporary international labor flows

e. International technology flows: types, size, and directions

## **8. FOREIGN TRADE POLICY, ITS TOOLS, AND THEIR APPLICATION**

a. Definition of foreign trade policy

b. Tariff measures

c. Paratariff measures

d. Non-tariff measures / Other trade policy measures

## **9. INSTITUTIONAL STRUCTURE OF THE CONTEMPORARY GLOBAL ECONOMY**

Origin, basic assumptions, composition, functioning, role in the global economy

a. IMF

b. World Bank

c. GATT/WTO

## **10. PROCESSES OF INTERNATIONAL ECONOMIC INTEGRATION IN THE CONTEMPORARY GLOBAL ECONOMY**

a. Concept, goals, and conditions of international economic integration

b. Premises and conditions of economic integration

	<p>c. Types and stages of international integration - main types of regional integration groups</p> <p>d. Mechanism of regional economic integration; effects of the customs union</p> <p><b>11. SELECTED MONETARY AND PAYMENT ISSUES IN THE GLOBAL ECONOMY</b></p> <p>a. Concept and basic types of exchange rates</p> <p>b. Factors determining the formation of the exchange rate</p> <p>c. Contemporary international monetary system - evolution, main features</p> <p><b>12. BALANCE OF PAYMENTS OF A COUNTRY</b></p> <p>a. Concept and essence of the balance of payments</p> <p>b. Structure of the balance of payments</p>								
Prerequisites and co-requisites	Scope of knowledge, skills, and competencies appropriate for the subjects of microeconomics and macroeconomics.								
Assessment methods and criteria	<table border="1"> <thead> <tr> <th>Subject passing criteria</th> <th>Passing threshold</th> <th>Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td>Written exam</td> <td>51.0%</td> <td>100.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	Written exam	51.0%	100.0%
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Written exam	51.0%	100.0%							
Recommended reading	Basic literature	<p>Międzynarodowe stosunki gospodarcze, (red.) T. Michałowski, E. Oziewicz, PWE, Warszawa 2013</p> <p>Globalizacja i regionalizacja w gospodarce światowej, red. R. Orłowska, K. Żołądkiewicz, PWE, Warszawa 2012 (r chapters: 2, 3, 4, 7, 8.3., 10.2, 10.3, 10.4, 10.5, 12).</p> <p>R. Orłowska, Uwarunkowania i skutki rozwoju migracji ekonomicznych w Unii Europejskiej w świetle wybranych teorii migracji międzynarodowych, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2013</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>K. Żołądkiewicz, R. Orłowska, Strefa Wolnego Handlu Australia - Unia Europejska (A - UEFTA), [w:] Polska w Unii Europejskiej - od stowarzyszenia do piętnastolecia członkostwa: monografia jubileuszowa dedykowana Profesor Elżbiecie Kaweckiej-Wyrzykowskiej, red. A.A. Ambroziak i A.D. Szypulewska-Porczyńska, 2020, s. 549570.</p> <p>R. Orłowska, K. Żołądkiewicz, The new face of the World Trade Organization, Gdańsk University Press, Gdańsk 2021.</p> <p>P. Zientara, Międzynarodowe migracje o charakterze ekonomicznym: przyczyny, mechanizmy, konsekwencje, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2012.</p> <p>E. Gostomski, T. Michałowski, Handel światowy przed globalnym kryzysem finansowym i gospodarczym i po nim, "Studia Oeconomica Posnaniensia" 2017, Vol. 5, no. 8, s. 86-99 (dostępne w Internecie: <a href="http://soep.ue.poznan.pl/New_SOEP_site/jdownloads/Wszystkie%20numery/Rok%202017/06_gostomski_michalowski.pdf">http://soep.ue.poznan.pl/New_SOEP_site/jdownloads/Wszystkie%20numery/Rok%202017/06_gostomski_michalowski.pdf</a>).</p> <p>S. Pangsy-Kania, Polityka innowacyjna państwa a narodowa strategia konkurencyjnego rozwoju, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2007.</p>
	eResources addresses	

<p>Example issues/ example questions/ tasks being completed</p>	<p>Examples of exam questions:</p> <p>If you live in New York and are a US citizen and you see a USD/GBP quotation of 0.89, it means that for you: you can get 0.89 US dollars for one pound sterling (£), you can get 1.89 pounds sterling (£) for one US dollar, it is an indirect quotation of USD, it is a direct quotation of USD.</p> <p>Adam Smith's theory of absolute advantage would not hold if the following assumptions were made: differences in the availability of labor factor, lack of internal mobility of the labor factor, lack of foreign cooperation, lack of additional trade costs.</p> <p>Seigniorage income, as one of the benefits for the issuer of an international currency, does not mean: income from agreeing to quote foreign trade transactions in a given currency, e.g., oil in USD, income from issuing banknotes, income from issuing coins, income to the central bank from international settlements.</p> <p>Which of the following statements are true regarding the organization IDA: the main goal is to maintain the balance of payments of member countries, the highest body is the Ministerial Council, it does not have an autonomous highest authority, it is subject to the IBRD authorities, it is an organization affiliated with the IMF.</p> <p>Which item on a country's balance of payments is directly considered when calculating its gross domestic product? the sale of travel insurance services to Poland for a French citizen by a Polish insurance company, foreign direct investments.</p> <p>The benefits of integration should be perceived through: goods purchased by embassies, military bases, lunch of a Polish tourist bought in a restaurant in Paris, France, effects of economies of scale, adaptation of economic entities that have implemented rules of origin of goods within their grouping, effects of the development strategy adopted by the grouping, trade creation and diversion effects.</p> <p>David Ricardo's theory of comparative costs: says that the absolute level of production costs of a given good is not important because the value of the good in exchange will be determined by the value of inputs that a country can save by refraining from producing that good, says that international trade can occur when there are differences in absolute production costs between countries, is not applicable today, does not show the possibility of production specialization between nations when one country produces both products cheaper.</p> <p>The funds for the lending activities of the International Development Association: are obligatorily paid by all IDA members, come from contributions by wealthier WTO members, come from the sale of bonds issued by IBRD on the international capital market, all answers are false.</p> <p>In the dollar-gold system after 1945, the following were mainly used: monetary policy, foreign policy, beggar-thy-neighbor policy, as reserve currencies the US dollar, gold, and the pound sterling. If country X's economy introduces increased tariff rates on the import of good Z in its customs tariff and additionally sets quantitative restrictions on the import of good Z, it means that: in country X's economy, reasons arise related to the differentiated availability of good Z compared to other world economies, resulting from diverse production possibilities, in country X's economy, reasons arise related to the differentiated availability of good Z compared to other world economies, resulting from restrictive elements of the international cooperation mechanism.</p> <p>Comparing TMPP and WMPP, we can state that: in terms of nature, both MPPs do not differ, in terms of participating entities, both MPPs do not differ, in TMPP, trade is based on international prices, in WMPP, trade is based on international prices.</p> <p>In the Heckscher-Ohlin model, assuming 2 factors (labor and capital), the influx of workers from abroad: shifts the production point along the production possibilities curve, shifts the production possibilities curve outward and increases the production of both goods, shifts the production possibilities curve outward and decreases the production of the labor-intensive product, shifts the production possibilities curve outward and decreases the production of the capital-intensive product.</p>
<p>Work placement</p>	<p>Not applicable</p>

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