

Subject card

Subject name and code	International Business, PG_00132305						
Field of study	International Business						
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			English		
Semester of study	1	ECTS credits			2.0		
Learning profile	academic	Assessment form					
Conducting unit	Katedra Makroekonomii -> Faculty of Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		mgr Christian Orobello				
	Teachers		mgr Christian Orobello				
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		15.0		20.0	50
Subject objectives	The aim of the classes is to practically acquire knowledge in the field of international economic relations, with particular emphasis on international trade and foreign trade policy, as well as theories in international trade and international business. Students will practically engage in analyzing contemporary issues of the global economy and the conditions for conducting international business operations.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[IBMU2_W05] knows and understands the fundamental dilemmas of international business related to globalisation, integration, internationalization and sustainable development	The student knows and understands the basic dilemmas of international business related to globalization, integration, internationalization and sustainable development.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[IBMU2_W04] has an in-depth knowledge of the evolution of theories describing international business and international economic and financial relations	The student has in-depth knowledge of the evolution of theories describing international business and international economic relations.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[IBMU2_W06] has knowledge of the world economy, economic ties and the regularities governing them, principles of global market functioning and international economic and financial relations as well as the process of their evolution; understands the causes, regularities and consequences of occurring changes;	The student knows the world economy, economic ties and regularities governing them, the principles of functioning of world markets and international economic relations and the process of their evolution; and understands the causes, regularities and effects of the changes taking place.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW5] implementation of a problem task
	[IBMU2_K02] is ready to critically assess the level of acquired knowledge, skills and professional competence in the area of international business	The student is ready to critically assess the level of acquired knowledge, skills and professional competencies in international business.	[SK1] oral statement/conversation/ discussion [SK4] test/exam - oral or written
	[IBMU2_W01] has an in-depth knowledge of the discipline of economics and finance; understands the differences between contemporary trends in the theory of international business	The student has in-depth knowledge of international business; and understands the differences between contemporary trends in the international economy.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW5] implementation of a problem task
	[IBMU2_U03] can accurately select and use sources of information on international business, evaluate, critically analyse and creatively interpret them, and can present them in an innovative way	The student can accurately select and use sources of information about international business, evaluate them, critically analyze and creatively interpret and present them innovatively.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
	[IBMU2_K01] Is ready to recognise the importance of knowledge of international business in the process of identifying and solving business problems and the need to consult experts in cases of complex issues	The student is ready to see the importance of knowledge of international business in the process of identifying and solving business problems and the need to consult experts in the case of complex issues.	[SK4] test/exam - oral or written [SK5] implementation of a problem task
	[IBMU2_W03] knows terminology in the field of international business, international economics and financial relations and complementary disciplines	The student knows the terminology in the field of international business and international economics.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[IBMU2_U01] can creatively interpret, explain and analyse complex economic phenomena and the relations occurring between them, using the acquired knowledge in international business and international economic and financial relations	The student can interpret, explain and analyze complex economic phenomena and relations between them, using the acquired knowledge of international business and international economic relations.	[SU4] test/exam - oral or written [SU6] demonstration of practical skills

Subject contents

1. Introduction: the nature of international business - What is international business about?
 - a. international and domestic economies
 - b. the gains from trade classical trade theories
 - c. the changing pattern of international trade
 - d. the Gravity Model (GM)
 - e. impediments to trade
2. Modern international trade theory and contemporary international division of labour main features and criticism
 - a. product cycle theory and Linders theory of representative demand
 - b. intra-industry trade (IIT)
 - c. Endogenous Growth Theory (EGT)
 - d. the new growth theory (NGT) and the New Trade Theory (NTT)
 - e. Dixit-Stiglitz preference for variety
- 3.. International trade policy
 - a. liberalism vs protectionism
 - b. arguments behind free trade - free trade and efficiency
 - c. reasons for protectionism - who gets protected
 - d. the instruments of trade policy
 - e. controversies in trade policy
4. Balance of Payments
 - a. the concept of balance of payments
 - b. the problem of balance of payments equilibrium
 - c. balance of payments as a tool for analysis of the economic situation of a country
5. Challenges ahead for the world economy
 - a. problems in emerging economies
 - b. problems in industrialised economies

	c. international coordination		
Prerequisites and co-requisites	Knowledge of basic theories and terminology regarded to the world economy .		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	class activity	51.0%	10.0%
	written test	51.0%	60.0%
	problem-solving task	51.0%	30.0%
Recommended reading	Basic literature	<p>Krugman P., Obstfeld M., International Economics. Theory and Policy, 12th ed. (2022) or earlier, Published by Pearson</p> <p>Czinkota M., et al, International Business, London: John Wiley & Sons 2009 (European Edition)</p> <p>R.Orłowska, K.Żołądkiewicz, The new face of the World Trade Organization, Gdansk University Press, Gdansk 2021, (pp. 37-54; 143-176).</p> <p>P.Zientara, International economic relations. Selected theoretical issues and policy implications, University Press, Gdansk 2019.</p>	
	Supplementary literature	<p>Rugman A.M., Collinson S., International business, 6th ed. (2012), Published by Pearson.</p> <p>J. Stiglitz, Globalization and its discontents, New York, W.W. Norton 2002.</p>	
	eResources addresses	Adresy na platformie eNauczanie:	

<p>Example issues/ example questions/ tasks being completed</p>	<p>Problem-Solving Tasks</p> <p>1. Analyzing Trade Barriers and Their Impact</p> <ul style="list-style-type: none"> Choose a country and analyze its trade barriers (tariffs, quotas, non-tariff barriers). Evaluate the impact of these barriers on both the domestic economy and international trade. Consider how these barriers align with the concepts of liberalism and protectionism. Propose potential policy changes and predict their effects on the country's trade relations and economic efficiency. <p>2. Applying the Product Life Cycle Theory</p> <ul style="list-style-type: none"> Select a specific product (e.g., electronics, automobiles) and apply the product life cycle theory to its production and trade. Describe each stage of the product life cycle and analyze how the product's production location and trade patterns have evolved over time. Discuss the role of international division of labor and how the product life cycle theory explains the shifts in production and trade. <p>Test Questions</p> <p>1. Multiple Choice Question: What is the main benefit of international trade according to classical trade theories?</p> <p>a) Increased national security</p> <p>b) Increased political influence</p> <p>c) Improved allocation of resources and increased economic efficiency</p> <p>d) Decreased dependency on other countries</p> <p>2. True or False Question: The Gravity Model (GM) of international trade suggests that larger economies will have more trade with each other than with smaller economies.</p> <p>3. Short Answer Question: Explain the difference between liberalism and protectionism in international trade policy. Provide one argument in favor of free trade and one argument in favor of protectionism.</p>
<p>Work placement</p>	<p>Not applicable</p>

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