

**Subject card**

<b>Subject name and code</b>	International Economic Relations, PG_00129800						
<b>Field of study</b>	International Business						
<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>			English		
<b>Semester of study</b>	3	<b>ECTS credits</b>			3.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>					
<b>Conducting unit</b>							
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Renata Orłowska				
	<b>Teachers</b>		dr Renata Orłowska				
<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		20.0		20.0	70
<b>Subject objectives</b>	The aim of this course is to acquaint students with the basics of international economic relations.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[IBL3_U01] can interpret and explain economic phenomena, analyse their causes, course and connections within these phenomena using the acquired knowledge of international business, economics and finance and complementary disciplines	The student can interpret and explain phenomena in international economic relations and analyze their causes, development, and interrelationships, utilizing the acquired knowledge.	[SU4] test/exam - oral or written
	[IBL3_W06] knows and understands the relations and regularities between international business stakeholders i.a. business entities, public institutions, organisations; functioning in the national, international and intercultural realms	The student knows and understands the relationships between entities in international business, including economic entities, public institutions, and organizations operating at national and international levels.	[SW2] presentation/project/paper/report
	[IBL3_U03] is able to perform tasks in uncertain conditions, solve complex issues of international business by appropriate selection information sources, conducting critical analysis and synthesis on the collected information and data	The student can perform tasks under conditions of uncertainty, solve complex problems in the field of international economic relations by appropriately selecting sources, and conducting critical analysis and synthesis of the collected information and data.	[SU4] test/exam - oral or written
	[IBL3_K01] is ready to recognise the importance of knowledge in the field of international business in identifying and solving business theoretical and practical issues; is ready to consult with experts in case of facing difficulties in solving business issues individually	The student is ready to recognize the importance of knowledge in the field of international economic relations in identifying and solving theoretical and practical business problems; and is ready to consult experts in case of encountering difficulties in solving business problems on his/her own.	[SK4] test/exam - oral or written
	[IBL3_W07] knows and understands fundamental dilemmas of contemporary world economy; understands the necessity of sustainable development and corporate social responsibility	The student knows and understands the basic dilemmas of the modern world economy; and understands the need to introduce sustainable development and corporate social responsibility.	[SW4] test/exam - oral or written
	[IBL3_W01] has knowledge of the discipline of economics and finance, involving critical understanding of theories of international business	The student possesses knowledge of international economic relations and their related theories.	[SW4] test/exam - oral or written
	[IBL3_K03] is ready to take part in co-organizing activities for social environment and fulfill social obligations of international business stakeholders	The student is ready to participate in co-organizing activities for the social environment and fulfill the social obligations of international business stakeholders.	[SK4] test/exam - oral or written
	[IBL3_W04] has a structured knowledge of the world economy, international economic and financial processes and their role in shaping the international business environment	The student possesses well-structured knowledge about the global economy, international economic relations, and their role in shaping international business.	[SW4] test/exam - oral or written
	[IBL3_K05] is ready to perform professional role in responsible manner, abide business ethics and business standards in working environment	The student is ready to perform his professional role responsibly, observing business ethics and business standards in the work environment.	[SK4] test/exam - oral or written

## Subject contents

1. International Economic Relations: Introduction
  - a. Definitions and conceptualisations of IER
  - b. IER as a science
  - c. Links with other related disciplines
2. The conceptualisation and structure of the world economy
  - a. Notion of the world economy
  - b. Structure of the world economy
  - c. Main actors of the world economy
3. International division of labour
  - a. Definition of international division of labour
  - b. Traditional conceptualisations of international division of labour
  - c. Modern international division of labour
4. Theories of international trade
  - a. Classical and neo-classical theories of trade
  - b. Scale, structure and dynamic of international trade in goods
5. International trade and economic growth
  - a. Definitions of economic growth and socio-economic development
  - b. Nature of the relationship between trade and growth
6. International flows of services
  - a. Definition and role of the service sector in modern economies
  - b. Classification of services in international trade
  - c. Structure of flows of services
7. International capital flows
  - a. Forms and causes of capital flows
  - b. Nature of FDI

- c. Capital flows and multinationals
- 8. Cross-border movement of labour
  - a. Causes, directions and consequences of labour mobility
  - b. Theories of economic migrations
  - c. Political aspects of cross-border migrations
- 9. International flows of knowledge and technology
  - a. Nature of technological progress
  - b. Mechanism underlying flows of technology
  - c. FDI and technology transfer
- 10. Foreign trade policy and its instruments
  - a. Definition of trade policy
  - b. Instruments of trade policy
- 12. Regional economic integration
  - a. UE as an example of economic integration
  - b. Economics of euro membership
- 13. Currency and payments problems in the world economy
  - a. Reserve currency
  - b. Exchange-rate regimes
- 13. The balance of payments
  - a. Concept of balance of payment
  - b. Structure of BOP
- 14. International Economic Organisations
  - a. IMF
  - b. World Bank
  - c. WTO

Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written exam	51.0%	100.0%
Recommended reading	Basic literature	<p>P. Krugman, M. Obstfeld, International Economics. Theory and Policy, 12th ed. (2022) or earlier, Published by Pearson</p> <p>R. Carbaugh, International Economics, 18th ed. (2022) or earlier, Published by Cengage Learning</p> <p>D. Salvatore, Introduction to International Economics, Singapore: John Wiley &amp; Sons 2012 (International Student Version)</p> <p>R. Orłowska, K. Żołądkiewicz, The new face of the World Trade Organization, Gdansk University Press, Gdansk 2021.</p> <p>P.Zientara, International economic relations. Selected theoretical issues and policy implications, University Press, Gdansk 2019.</p>	
	Supplementary literature	<p>R.C. Feenstra (2008) Advanced International Trade: Theory and Evidence, New York: Worth.</p> <p>M. Czinkota, et al, International Business, London: John Wiley &amp; Sons 2009 (European Edition)</p> <p>A.M. Rugman, S. Collinson, International business, 6th ed. (2012), Published by Pearson</p>	
	eResources addresses	Adresy na platformie eNauczenie:	
Example issues/ example questions/ tasks being completed	<p>Examples of exam questions:</p> <p>1. If you live in New York and are a US citizen and you see a USD/GBP quotation of 0.89, it means that 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>2. 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, and lack of additional trade costs.</p> <p>3. 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>		
Work placement	Not applicable		

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