Subject card

Subject name and code	International Economic Relations, PG_00188077		
Field of study	International Business		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2027/2028
Education level	Bachelor’s studies	Subject group	Obligatory subject group in the field of study Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	English
Semester of study	3	ECTS credits	6.0
Learning profile	academic	Assessment form	exam
Conducting unit			
Name and surname of lecturer (lecturers)	Subject supervisor	dr Renata Orłowska	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	30.0	0.0	90
	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	90	0.0	60.0	150

Subject objectives	The aim of the course is to introduce students to the fundamental concepts of the world economy and international economic relations and to explain the mechanisms underlying the functioning of the contemporary global economy. The course presents the main theories of international trade, the international division of labour, international factor movements, and economic integration processes, highlighting their significance for business activities and national economies. During the course, students acquire knowledge of the functioning of international markets for goods, services, capital, labour, and technology, and gain an understanding of the role of trade policy, exchange rates, the balance of payments, and international economic organizations in the contemporary world economy. An important objective of the course is also to develop students’ ability to analyse and interpret processes occurring in the world economy, assess the effects of international economic flows, and apply economic theories to explain contemporary economic phenomena. Through the group project, students further develop their skills in data collection and analysis, formulation of conclusions, and presentation of research findings related to selected issues in international economic relations.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[IBL3_W01] knows and understands at an advanced level the theories of economics and finance and their importance for explaining the functioning of markets and economic entities in the global economy.	Student knows and understands at an advanced level the economic theories explaining the functioning of the world economy, international trade, international factor movements, and foreign exchange markets, as well as their significance for the activities of business entities in the international environment.	[SW4] test/exam - oral or written
	[IBL3_W07] knows and understands the dilemmas of the contemporary global economy and their importance for enterprises operating in the international environment.	The student knows and understands contemporary challenges and issues of the world economy, particularly those related to international trade, economic integration processes, international factor movements, and the functioning of global economic institutions, as well as their implications for business activities in international markets.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[IBL3_U07] is able to participate in debates and present, justify and evaluate different viewpoints concerning issues related to international business.	The student is able to participate in debates on issues related to the world economy and international economic relations, and to present, justify, and critically evaluate different viewpoints concerning international trade, economic integration processes, international factor movements, and national economic policies.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[IBL3_U01] is able to interpret and explain economic phenomena and analyse their causes, course and interrelationships using knowledge in the field of international business, economics and finance.	The student is able to interpret and explain economic phenomena occurring in the world economy and analyse their causes, course, and interrelationships using knowledge of international economic relations, international trade, international factor movements, and economic integration.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written

Subject contents	
	LECTURES (30 hours) 1. International Economic Relations: Introduction A. Definitions and conceptualizations of international economic relations B. International economic relations as an academic discipline C. Links with related academic disciplines 2. Conceptualization and Structure of the World Economy A. The concept of the world economy B. The structure of the world economy C. Main participants in the world economy 3. International Division of Labour A. Definition of the international division of labour B. Traditional concepts of the international division of labour C. Contemporary international division of labour 4. Theories of International Trade A. Classical and neoclassical theories of international trade B. Scale, structure, and dynamics of international trade in goods 5. International Trade and Economic Growth A. Concepts of economic growth and socio-economic development B. The relationship between international trade and economic growth 6. International Flows of Services A. Definition and role of the service sector in the contemporary economy B. Classification of services in international trade C. Structure of international trade in services 7. International Capital Flows A. Forms and determinants of capital flows B. Characteristics of foreign direct investment C. Capital flows and multinational enterprises 8. Cross-Border Labour Mobility A. Causes, directions, and consequences of labour mobility B. Theories of labour migration C. Political aspects of international migration 9. International Flows of Knowledge and Technology A. The nature of technological progress B. Mechanisms of technology transfer C. Foreign direct investment and technology transfer 10. Foreign Trade Policy and Its Instruments A. The concept of trade policy B. Trade policy instruments 11. Regional Economic Integration A. The European Union as an example of economic integration B. Economic aspects of membership in the euro area 12. Monetary and Payments Issues in the World Economy A. Reserve currencies B. Exchange rate regimes 13. Balance of Payments A. The concept of the balance of payments B. Structure of the balance of payments 14. International Economic Organizations A. International Monetary Fund B. World Bank C. World Trade Organization PRACTICAL CLASSES (30 hours) 1. Analysis of selected definitions and concepts of international economic relations. 2. Identification and characterization of the main participants in the world economy. 3. Analysis of contemporary manifestations of the international division of labour. 4. Interpretation of processes occurring in the world economy based on statistical data. 5. Analysis of classical and contemporary theories of international trade using selected economies as examples. 6. Assessment of the impact of international trade on economic growth. 7. Analysis of the structure and directions of international trade in services. 8. Case studies on foreign direct investment and the activities of multinational enterprises. 9. Analysis of the causes and consequences of international labour migration. 10. Assessment of the importance of knowledge and technology transfer for economic development. 11. Analysis of trade policy instruments and their impact on international trade. 12. Interpretation of regional economic integration processes using the European Union as an example. 13. Analysis of selected monetary and payments issues in the contemporary world economy. 14. Interpretation of balance of payments data for selected countries. 15. Analysis of the role of international economic organizations in the world economy. 16. Presentations and discussions on selected issues in international economic relations. 17. Final written test. PROJECT (30 hours) Group Project: “Contemporary Challenges of the World Economy” 1. Selection of a research problem in the field of international economic relations. 2. Development of the project concept and work schedule. 3. Identification and analysis of relevant data sources and literature. 4. Collection of statistical data and information related to the selected problem.

	5. Analysis of the impact of the studied phenomenon on the world economy, a region, or selected countries. 6. Assessment of the economic, social, and political consequences of the analysed phenomenon. 7. Formulation of conclusions and recommendations based on the conducted analysis. 8. Preparation of the project report. 9. Preparation of the project presentation. 10. Presentation and discussion of project results.
Prerequisites and co-requisites	

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Presentation/discussion	51.0%	10.0%
class assessment test	51.0%	20.0%
Project	51.0%	20.0%
Written exam	51.0%	50.0%

Recommended reading

Basic literature	P. Krugman, M. Obstfeld, International Economics. Theory and Policy, 12th ed. (2022) or earlier, Published by Pearson R. Carbaugh, International Economics, 18th ed. (2022) or earlier, Published by Cengage Learning D. Salvatore, Introduction to International Economics, Singapore: John Wiley & Sons 2012 (International Student Version) R. Orłowska, K. Żołądkiewicz, The new face of the World Trade Organization, Gdansk University Press, Gdansk 2021. P.Zientara, International economic relations. Selected theoretical issues and policy implications, Univertsity Press, Gdansk 2019.
Supplementary literature	R.C. Feenstra (2008) Advanced International Trade: Theory and Evidence, New York: Worth. M. Czinkota, et al, International Business, London: John Wiley & Sons 2009 (European Edition A.M. Rugman, S .Collinson, International business, 6th ed. (2012), Published by Pearso
eResources addresses	

Example issues/ example questions/ tasks being completed

Examples of exam questions:

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.

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.

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.

Work placement	Not applicable