University of Gdańsk

Subject card

Subject name and code	International Economic Relations II, PG_00199425		
Field of study	International Economic Relations		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2026/2027
Education level	Master'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	1	Language of instruction	Polish
Semester of study	1	ECTS credits	7.0
Learning profile	academic	Assessment form	exam
Conducting unit	Department of Sustainable Market Processes -> Faculty of Economics -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Renata Orłowska	
	Teachers	dr Tomasz Michałowski dr Renata Orłowska mgr Oskar Bech	

Lesson types

Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
Number of study hours	30.0	15.0	0.0	45.0	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	85.0	175

Subject objectives

The aim of lectures is 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.

The objective of the exercises is to practically apply issues related to the global economy and international economic relations, including problems of the development gap in the world, balance of payments equilibrium, world prices, and economic crises. The exercises also aim to analyze cause-and-effect relationships in international economic relations.

The aim of the project is to apply theoretical knowledge and analytical tools related to the global economy and international economic relations to the analysis of a selected contemporary global economic issue. The project is designed to develop students' skills in data analysis, formulating conclusions and recommendations, and preparing analytical reports in the form of a Policy Brief.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[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.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
[MSGMU2_W02] has an in-depth knowledge and understanding of theory 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 [SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report
[MSGMU2_W04] has in-depth knowledge of 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 [SW2] presentation/project/paper/ report
[MSGMU2_W05] has a deep 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 [SW2] presentation/project/paper/ report
[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 [SW2] presentation/project/paper/ report
[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.	[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report
[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 [SW2] presentation/project/paper/ report
[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.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report

Subject contents	**LECTURES (30 hours)** 1. International Economic Relations – Nature and Significance (2 hours) a) Course syllabus and assessment requirements b) Nature and definitions of international economic relations c) Objectives and functions of international economic relations d) International economic relations as a field of scientific inquiry e) The role of international economic relations in the global economy 2. Uneven Economic Development in the Contemporary World (4 hours) a) Causes of uneven economic development b) Classification of countries according to their level of development c) Problems of developing countries d) The concept of the development gap e) Development assistance and its effectiveness 3. Contemporary International Division of Labour and New Trade Theories (4 hours) a) Contemporary international division of labour b) Neo-factor theories of trade c) Neo-technological theories of trade d) Demand- and supply-oriented theories of trade e) Relevance of trade theories to the contemporary economy 4. Intra-Industry Trade and the New Trade Theory (4 hours) a) The nature of intra-industry trade b) Causes of the development of intra-industry trade

c) The Grubel-Lloyd Index

d) The Dixit-Stiglitz Model

e) Krugman’s Trade Theory

f) Melitz’s Trade Theory

5. The Gravity Model of International Trade (3 hours)

a) Assumptions of the model

b) Mechanism of the model

c) Determinants of trade flows

d) The role of distance, borders, and trade barriers

e) Applications of the gravity model

6. International Trade Policy (4 hours)

a) Foreign trade policy and international trade policy

b) Objectives and instruments of trade policy

c) WTO, UNCTAD, and ITC

d) Trade liberalization and protectionism

e) Contemporary trends in international trade policy

7. Economic Crises in the Global Economy (3 hours)

a) Nature of economic crises

b) Theoretical explanations of crises

c) The Global Financial Crisis

d) Energy crises

e) Geopolitical and pandemic-related crises

8. Balance of Payments and External Equilibrium (3 hours)

a) Structure of the balance of payments

b) Balance of payments disequilibrium

c) Automatic adjustment mechanisms

d) Government adjustment policies

9. Prices in International Markets (3 hours)

a) Domestic prices and world prices

b) The mechanism of world price formation

c) Factors distorting prices

d) Short-term and long-term price trends

CLASSES (15 hours)

1. Uneven Economic Development in the Contemporary World (4 hours)

Scope:

a) Classification of countries by level of development

b) Socio-economic development indicators

c) Regional disparities in the world economy

d) Problems of developing countries

Activities:

a) Analysis of World Bank and UNDP data

b) Comparison of selected developed and developing countries

c) Interpretation of HDI, GNI per capita, and Poverty Rate indicators

2. Economic Crises in the Global Economy (4 hours)

Scope:

a) Causes and course of economic crises

b) Effects of crises on international trade

c) Responses of governments and international organizations

Case Studies:

a) The Global Financial Crisis of 2008–2009

b) The COVID-19 pandemic

c) The post-2022 energy crisis

Activities:

a) Analysis of macroeconomic data

b) Identification of consequences for the global economy and Poland

3. Balance of Payments and External Equilibrium (4 hours)

Scope:

a) Interpretation of the balance of payments structure

b) Identification of sources of surpluses and deficits

c) Analysis of countries’ external equilibrium

Activities:

a) Analysis of IMF and World Bank data

b) Comparison of selected economies

c) Evaluation of government adjustment measures

4. Prices in International Markets (3 hours)

Scope:

a) Energy commodity prices

b) Food and metal prices

c) Factors influencing world prices

d) Effects of price changes on the global economy

Activities:

a) Time-series analysis

b) Interpretation of price changes in selected commodities

c) Assessment of the impact of price changes on inflation and international trade

PROJECT (45 hours)

Policy Brief

Contemporary Challenges of International Economic Relations: Implications for Poland

The project is carried out in teams of 5–6 students.

Topics

1. The WTO Crisis and the Future of the Multilateral Trading System.

2. Intra-Industry Trade as a Feature of the Contemporary Global Economy.

3. Uneven Economic Development and Its Consequences for the Global Economy.

4. The Contemporary International Division of Labour and Global Value Chains.

5. The Importance of Distance, Borders, and Trade Barriers in the Context of the Gravity Model of Trade.

6. Economic Crises in the 21st Century and Their Impact on International Trade.

7. The Balance of Payments as an Indicator of a Country’s Position in the World Economy.

8. Prices in International Markets and Their Importance for Economic Security.

Project Schedule

Stage I. Project Concept (5 hours)

Milestone 1

Topic selection

Research questions

Work plan

Preliminary bibliography

Stage II. Literature Review (10 hours)

Milestone 2

Definitions

Theoretical background

Review of previous studies

Stage III. Data Analysis (15 hours)

Milestone 3

At least 3 charts

At least 2 tables

Analysis of data from WTO, IMF, World Bank, OECD, Eurostat, or UNCTAD

	Stage IV. Development of Recommendations (5 hours) Milestone 4 Recommendations for public administration Recommendations for businesses Stage V. Final Policy Brief (10 hours) Final Report Requirements 10–12 pages Executive Summary Problem analysis Implications for Poland Recommendations References/Bibliography
Prerequisites and co-requisites	The student should know the basics of macroeconomics and international economic relations. A final course grade may be awarded only upon successful completion of all course components, including lectures, classes, and the project. Passing each component is a mandatory requirement for passing the course.

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
class assessment (test, discussion, presentation)	51.0%	35.0%
project-policy brief	51.0%	25.0%
written exam	51.0%	40.0%

Recommended reading

Basic literature	Międzynarodowe stosunki gospodarcze, (red) T.Michałowski, E.Oziewicz, Wydawnictwo PWE, Warszawa 2013, Krugman P., Obstfeld M., Ekonomia międzynarodowa. Teoria i Polityka, tom 1, Wydawnictwo Naukowe PWN, Warszawa 2007. R.Orłowska, K.Żołądkiewicz, The new face of the World Trade Organization, Gdansk University Press, Gdansk 2021. R. Orłowska, K. Żołądkiewicz, A. Dorożyńska, *M*ultiregionalizm: porażka czy sukces Światowej Organizacji handlu?, Studia Prawno-Ekonomiczne, 2021, t.121, s. 245262.

	Supplementary literature	Globalizacja i regionalizacja w gospodarce światowej, red. R.Orłowska, K.Żołądkiewicz, PWE, Warszawa 2012 Budnikowski A., Międzynarodowe stosunki gospodarcze, PWE, Warszawa 2001. Rymarczyk J., Międzynarodowe stosunki gospodarcze, PWE, Warszawa 2010.
	eResources addresses	
Example issues/ example questions/ tasks being completed	Indicate the true statements: • 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. China imports agricultural products, industrial goods, as well as oil, minerals, and precious stones from Africa, and exports mainly • electronics, industrial equipment • electronics, electric cars, and clothing • processed agricultural products and clothing • household goods and clothing If the volume of bilateral trade between countries A and B, C, D is as follows: T(A,B)=0.6×0.4DT(A,B) = \frac{0.6 \times 0.4}{D} T(A, B) = D0.6×0.4 T(A,C)=0.6×0.8DT(A,C) = \frac{0.6 \times 0.8}{D} T(A,C)=D0.6×0.8 T(A,D)=0.6×1.6DT(A,D) = \frac{0.6 \times 1.6}{D}T(A,D)=D0.6×1.6 where DDD denotes the distance between country A and respectively B, C, and D, it can be inferred that: • 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. Among the least developed countries in the world according to HDI rankings are: • Niger, Chad, Sierra Leone, Algeria • Central African Republic, Peru, Burundi, Burkina Faso • Mali, Liberia, Mozambique • Chad, Sierra Leone, Burkina Faso, Mali In the case of unemployment and a balance surplus, to correct the balance one can: • 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	
Work placement	Not applicable	

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