

**Subject card**

<b>Subject name and code</b>	International Economic Relations II, PG_00199425						
<b>Field of study</b>	International Economic Relations						
<b>Date of commencement of studies</b>	October 2026	<b>Academic year of realisation of subject</b>			2026/2027		
<b>Education level</b>	Master's studies	<b>Subject group</b>			Obligatory subject group in the field of study Subject group related to scientific research 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>	1	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	1	<b>ECTS credits</b>			7.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>	Department of Sustainable Market Processes -> Faculty of Economics -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Renata Orłowska				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	30.0	15.0	0.0	45.0	0.0	90
	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>	90		0.0		85.0	175
<b>Subject objectives</b>	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.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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
	[MSGMU2_W04] has in-depth knowledge 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
	[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
	[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 [SW5] implementation of a problem task
	[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.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
	[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.	[SK4] test/exam - oral or written
	[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
	[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.	[SU4] test/exam - oral or written

Subject contents	1. INTERNATIONAL ECONOMIC RELATIONS
	a) essence, definition, and objectives of international economic relations
	b) international economic relations in the light of other sciences
	c) importance of international economic relations in the global economy
	d) requirements for passing the subject e) required literature
	2. DIVERSITY IN ECONOMIC DEVELOPMENT
	a) causes of diversity in economic development
	b) main groups of countries and their general characteristics
	c) development problems of developing countries
	d) effects of economic disparities on the global economy
	e) various forms of aid for developing countries
	3. CONTEMPORARY THEORIES OF INTERNATIONAL TRADE AND THE MODERN INTERNATIONAL DIVISION OF LABOR
	a) neofactor theories
	b) neotechnology theories
	c) demand-supply theories
	4. INTRA-INDUSTRY TRADE AND THE NEW THEORY OF INTERNATIONAL TRADE
	a) definition and description of the phenomenon
	b) measurement of intra-industry trade (Grubel-Lloyd index)
	c) causes and effects
	d) Dixit-Stiglitz model
e) Krugman's (NTT) and Melitz's (NNTT) trade theories	
5. GRAVITY MODEL OF TRADE	
a) definition, formula	
b) mechanism of the gravity model	
c) logic of the gravity model	

d) gravity model in practice

e) trade limitations: distance, barriers, and borders

#### 6. INTERNATIONAL TRADE POLICY

a) foreign vs. international trade policy

b) objectives and tasks of international trade policy

c) main entities (WTO, ITC, UNCTAD)

d) development trends in international trade policy

#### 7. ECONOMIC CRISES IN THE GLOBAL ECONOMY

a) concept and essence of crises

b) theoretical concepts explaining the emergence of crises

c) selected examples of economic crises and their impact on the global economy

#### 8. BALANCE OF PAYMENTS EQUILIBRIUM

a) balance of payments equilibrium problem

b) restoring balance of payments equilibrium

- mechanisms of automatic balance of payments adjustment

- state's adjustment policy

c) global balance of payments equilibrium

#### 9. PRICES ON THE INTERNATIONAL MARKET

a) definition and functions of domestic and international prices

b) factors distorting the world price

c) factors approximating the world price level to the domestic price and optimal level

d) short-term trends in world price changes

e) long-term trends in prices on the world market

Defining the topic of the problem-based assignment requires approximately 23 hours of consultations with the instructor. These consultations cover topic selection, methodological guidance, expected outcomes, and later include feedback and supervision throughout the development process.

#### Prerequisites and co-requisites

The student should know the basics of macroeconomics and international economic relations.

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	written exam	51.0%	91.0%
	problem-solving task	51.0%	9.0%
Recommended reading	Basic literature	<p>Międzynarodowe stosunki gospodarcze, (red) T.Michałowski, E.Oziewicz, Wydawnictwo PWE, Warszawa 2013,</p> <p>Krugman P., Obstfeld M., <i>Ekonomia międzynarodowa. Teoria i Polityka</i>, tom 1, Wydawnictwo Naukowe PWN, Warszawa 2007.</p> <p>R.Orłowska, K.Żołądkiewicz, <i>The new face of the World Trade Organization</i>, Gdansk University Press, Gdansk 2021.</p> <p>R. Orłowska, K. Żołądkiewicz, A. Dorożyńska, <i>Multiregionalizm: porażka czy sukces Światowej Organizacji handlu?</i>, <i>Studia Prawno-Ekonomiczne</i>, 2021, t.121, s. 245262.</p>	
	Supplementary literature	<p>Globalizacja i regionalizacja w gospodarce światowej, red. R.Orłowska, K.Żołądkiewicz, PWE, Warszawa 2012</p> <p>Budnikowski A., <i>Międzynarodowe stosunki gospodarcze</i>, PWE, Warszawa 2001.</p> <p>Rymarczyk J., <i>Międzynarodowe stosunki gospodarcze</i>, PWE, Warszawa 2010.</p>	
	eResources addresses		

<p>Example issues/ example questions/ tasks being completed</p>	<p>Indicate the true statements:</p> <ul style="list-style-type: none"> <li>• Highly individualized goods are characterized by low price elasticity of demand due to limited possibilities of changing producers.</li> <li>• Less individualized industrial goods are less elastic with respect to price, resulting from greater possibilities of supplier substitution.</li> <li>• The supply elasticity of raw materials is similar to the supply elasticity of individualized goods.</li> <li>• There are several types of world prices on the contemporary international market.</li> </ul> <p>China imports agricultural products, industrial goods, as well as oil, minerals, and precious stones from Africa, and exports mainly</p> <ul style="list-style-type: none"> <li>• electronics, industrial equipment</li> <li>• electronics, electric cars, and clothing</li> <li>• processed agricultural products and clothing</li> <li>• household goods and clothing</li> </ul> <p>If the volume of bilateral trade between countries A and B, C, D is as follows: <math>T(A,B)=0.6 \times 0.4 D</math> <math>T(A,B) = \frac{0.6 \times 0.4}{D}</math> <math>T(A, B) = D \times 0.6 \times 0.4</math> <math>T(A,C)=0.6 \times 0.8 D</math> <math>T(A,C) = \frac{0.6 \times 0.8}{D}</math> <math>T(A,C)=D \times 0.6 \times 0.8</math> <math>T(A,D)=0.6 \times 1.6 D</math> <math>T(A,D) = \frac{0.6 \times 1.6}{D}</math> <math>T(A,D)=D \times 0.6 \times 1.6</math> where D denotes the distance between country A and respectively B, C, and D, it can be inferred that:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• None of the answers is true.</li> </ul> <p>Among the least developed countries in the world according to HDI rankings are:</p> <ul style="list-style-type: none"> <li>• Niger, Chad, Sierra Leone, Algeria</li> <li>• Central African Republic, Peru, Burundi, Burkina Faso</li> <li>• Mali, Liberia, Mozambique</li> <li>• Chad, Sierra Leone, Burkina Faso, Mali</li> </ul> <p>In the case of unemployment and a balance surplus, to correct the balance one can:</p> <ul style="list-style-type: none"> <li>• apply expansionary monetary and fiscal policy to increase exports</li> <li>• apply deflationary policy to limit export growth</li> <li>• devalue the currency</li> <li>• have the government increase spending and reduce taxes to increase imports</li> </ul>
<p>Work placement</p>	<p>Not applicable</p>

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