University of Gdańsk

Subject card

Subject name and code	International economics, PG_00202464		
Field of study	Economics, International Economic Relations, International Business, Logistics and Mobility		
Date of commencement of studies	October 2025	Academic year of realisation of subject	2026/2027
Education level	Master’s studies	Subject group	Obligatory subject group in the field of study Optional subject group
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	English The essay prepared by the student(s) shall touch on the problems of international economics (trade in commodities or services, FDI, monetary integration, euro area, economic integration). The topic ought to be devoted to the general aspects of trade, FDI, monetary integration, or focus on the problems of a specific country. It may have a general, sectoral, or country approach. The reference, as well as the example of ideas that the essay might be about, is the variety of problems researched in the series of World Trade Reports (WTO) and World Investment Reports (UNCTAD). The essay shall make reference to literature on international economics and FDI or monetary integration, predominantly available in scientific papers and books. The grading scale is consistent with study regulations.
Semester of study	3	ECTS credits	5.0
Learning profile	academic	Assessment form	credit
Conducting unit			
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Stanisław Umiński	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	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	30	0.0	95.0	125

Subject objectives	The objective of this course is to discuss with students the most important aspects of international economics. During the lecture, the students are expected to share their opinion related to contemporary, actual international economic processes, with a focus on international trade, foreign direct investment (FDI), international trade policy, consequences of economic openness, and monetary integration. The essay prepared by the student(s) shall touch on the problems of international economics (trade in commodities or services, FDI, monetary integration, euro area, economic integration). The topic ought to be devoted to the general aspects of trade, FDI, monetary integration, or focus on the problems of a specific country. It may have a general, sectoral, or country approach. The reference, as well as the example of ideas that the essay might be about, is the variety of problems researched in the series of World Trade Reports (WTO) and World Investment Reports (UNCTAD). The essay shall make reference to literature on international economics and FDI or monetary integration, predominantly available in scientific papers and books.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[MSGMU2_U02] can observe, evaluate and critically analyse the causes and course of processes and phenomena taking place in the open economy; can formulate his/her own opinions on the subject, interpret statistical data and economic indicators necessary in this respect, and also forecast economic processes and phenomena using advanced methods and tools applied in economic sciences	Is able to evaluate economic and social phenomena occurring in an open economy, interpret relevant statistical data and economic indicators, and forecast economic processes using standard methods and tools applied in economic sciences.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[EKONMU2_K03] inspires and organises preparation of economic and social projects, following the idea of sustainable development, reconciling legal, economic, ecological, political and social requirements	The student can inspire and organize the preparation of socio-economic projects in accordance with the principles of sustainable development, while reconciling legal, economic, environmental, political, and social requirements.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[MSGL3_K03] participates in the preparation of economic and social projects; can reconcile legal, economic, ecological, political and social requirements	Student engages in economic projects with social and international implications.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[EKONL3_U01] can correctly interpret economic and social phenomena and apply knowledge of economics, finance and management sciences to explain economic phenomena	On the grounds of international economics, economic concepts and theories, student is able to interpret the consequences of trade and international investments and other international processes for economic development, competitiveness, technology transfer, exports and labor market.	[SU1] oral statement/conversation/discussion [SU2] 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	has knowledge and understanding of the types of economic linkages and the principles governing them; understands the conditions and principles underlying the functioning of the market and market mechanisms at the national, international, and global levels.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[MSGMU2_K03] is ready to actively participate in groups, organisations and institutions conducting professional projects concerning the functioning of economic entities in the conditions of globalisation and the development of integration processes	Student is able to actively participate in groups and projects engaged in professional projects in the global economy environment.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[IBMU2_K05] is ready independently identify, diagnose and resolve dilemmas and alternative solutions related to international business	Student is prepared to independently identify, diagnose, and solve dilemmas as well as evaluate alternative solutions related to international business.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[EKONL3_W08] has an advanced knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them	On the grounds of economic concepts and theories, students are able to interpret the consequences of international trade and FDI, for the society and for domestic business entities. Students can understand aspects of economic openness and participation in a global, volatile, uncertain economy.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[EKONMU2_U01] can creatively interpret and explain economic and social phenomena and relations between them, using acquired knowledge of economics, finance and management sciences	Student creatively interprets and explains economic phenomena, including those occurring in international markets.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[MSGL3_W02] has an advanced knowledge and understanding of the terminology of international economic relations and complementary disciplines	Student understands advanced economic terminology and concepts in the field of international economics.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report

Course outcome	Subject outcome	Method of verification
[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	Student is prepared to recognise the importance of knowledge in international economics for identifying and addressing theoretical and practical challenges related to the global economy and international markets; is also prepared to consult experts when complex international economic problems require specialist knowledge and interdisciplinary perspectives.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
[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	Student is able to interpret and explain economic phenomena, analyse their causes, dynamics, and interrelationships, using knowledge acquired in international economics, international business, finance, and related fields (economic geography, politology).	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
[IBL3_W04] has a structured knowledge of the world economy, international economic and financial processes and their role in shaping the international business environment	Student has structured knowledge of the world economy and international economic processes, and their role in shaping the international business environment.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
[EKONL3_W09] has an advanced knowledge of the evolution of theories describing economic entities and organisations as well as public institutions, and is familiar with the functional links within them	Student knows and is able to discuss the main theories and concepts in international economics and forms of international economic cooperation. Is also able to discuss the changes in these theories, reflecting the changing nature of the global economy.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
[EKONL3_K03] participates in the preparation of economic and social projects, being able to reconcile legal, economic, ecological, political and social requirements	Student is ready to actively participate in groups, organizations, and institutions implementing professional projects on the functioning of business entities in conditions of globalization and the development of integration processes.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
[IBMU2_W06] has in-depth 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;	Student has advanced knowledge of the world economy, international economic linkages and the principles governing them, as well as the functioning and evolution of global markets and international economic and financial relations; understands the causes, patterns, and consequences of ongoing economic changes in the global economy.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
[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	Student has advanced knowledge of the world economy, international economic linkages and the principles governing them, as well as the functioning and evolution of international markets and international economic and financial relations; understands the causes, patterns, and consequences of ongoing global economic changes.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
[EKONMU2_W03] has a knowledge of relations between economic phenomena, entities and organisations as well as public institutions functioning in the national, international and intercultural spheres	Student has knowledge of the relationships between social and economic processes on a global scale.	[SW1] oral statement/conversation/discussion

Course outcome	Subject outcome	Method of verification
[MSGL3_U02] can assess economic and social phenomena occurring in an open economy, interpret necessary statistical data and economic indicators, as well as forecast economic phenomena and processes, using standard methods and tools applied in economic sciences	Is able to evaluate economic and social phenomena occurring in an open economy, interpret relevant statistical data and economic indicators, and forecast economic processes using standard methods and tools applied in economic sciences.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report

Subject contents	1. Introduction to international economics, openness and its consequences, global trade and FDI in VUCA and BANI conditions, global trade and FDI under policrisis (2008 GFC, Covid-19, global tensions) 2. Early models of foreign trade (mercantilism, absolute and comparative advantages) 3. Standard model of international trade, graphical explanation, benefits of trade 4. Other trade theories: H-O, HOS, HOV, technology as a base for trade, product life-cycle, gravity models in trade 5. New trade theory of Krugman (1980) - intra-industry trade (IIT, HIIT, VIIT) 6. New new trade theory - heterogeneous firms - exporters versus non-exporters in trade (Melitz (2003)) - micro-level evidence 7. Main sources of data and information on international trade and FDI 8. Aspects of international trade policy (consequences of tariffs and trade wars) 9. International movements of factors of production: a. Foreign Direct Investments (FDI theories, basic facts and figures, consequences for technology transfer and competitiveness, motives of FDI, advantages of foreign-owned firms, special purpose entities) b. international migration c. trade in services, knowledge-intensive business services in Poland 10. Determinants of foreign exchange rates 11. Foreign exchange rate regimes, optimum currency areas, pros and cons of monetary integration (euro area, symmetric shocks, eurozone membership criteria)
Prerequisites and co-requisites	

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
A group essay	51.0%	100.0%

Recommended reading

Basic literature	1. WTO, World Trade Report series (2025, 2024, 2023, 2022 ....) 2. UNCTAD, World Investment Report series (2025, 2024, 2023, 2022 ....) 3. Krugman P. R., Melitz M., Obstfled M., (2024) International Economics: Theory and Policy, Global Edition, 12th edition, Pearson 4. Umiński S., Nazarczuk J., eds., (2021) Regions in International Trade, DeGruyter, DOI: 10.1515/9788395815041 5. Forsgren M., (2024) Theories of the Multinational Firm. A Multidimensional Creature in the Global Economy, 4th edition, Edward Elgar, Chaltenham 6. Dunning J.H., S.M. Lundan, Multinational Enterprises and the Global Economy, Second Edition, Edward Elgar Publishing, 2008. https://dipiufabc.files.wordpress.com/2015/06/dunning_multinational-enterprises-and-global-economy.pdf 7. ABSL (2026) Business services sector in Poland 2026, Warszawa 8. OECD (2025) OECD Benchmark Definition of Foreign Direct Investment (Fifth Edition), https://www.oecd.org/en/publications/oecd-benchmark-definition-of-foreign-direct-investment-fifth-edition_7f05c0a3-en.html

	Supplementary literature	1. Gawlikowska-Hueckel, K., Umiński S., eds., (2016) An analysis of Poland's foreign trade in the light of the latest theoretical concepts,Institute for Development; Scholar Publishing House, DOI: 10.7366/9788373838161 https://www.researchgate.net/publication/ 310166884_An_analysis_of_Poland's_foreign_trade_in_the_light_of_the 2. Pol Antràs & Stephen R.Yeaple (2013) Multinational Firms and the Structure of International Trade, NBER, Working Paper 18775, DOI: 10.3386/w18775 3. Iammarino S., McCann P., (2013) Multinationals and Economic Geography, Edward Elgar, Chaltenham 4. Klein N., (2014) This Changes Everything: Capitalism vs. The Climate, Klein Lewis Productions Ltd. 5. Klein N., (2010) No Logo: 10th Anniversary Edition, Picador, 2010 https://www.nber.org/papers/w18775.pdf
	eResources addresses	
Example issues/ example questions/ tasks being completed	1. Financial crisis of 2008 what went wrong with the liberal market model? 2. Do we need public intervention in times of crisis (the 2008 financial crisis, the Covid-19 crisis, Russia's invasion of Ukraine)? 3. Are we already living in the post-American economic world? 4. Structure and trends in world trade 5. Structure and trends in the global foreign direct investment (FDI) flows 6. Financial crisis (of 2008 and Covid-19) as a prove of growing interdependence among national economies 7. Assessment of openness of national economies: a statistical data approach 8. Neo-mercantilism, as a trade policy concept in the times of high unemployment 9. Major concerns about multinational enterprises' activity in the world economy 10. No space, no choice, no jobs, no logo, consequences of multinational enterprises' activity 11. What makes Poland (and other countries) interested in attracting FDI 12. What motivation leads foreign direct investors to go abroad 13. Make comments to Paul Krugman's statement relating to low wage exporters' situation: In Praise of Cheap Labor. Bad jobs at bad wages are better than no jobs at all 14. Technology as a source of advantage in international trade 15. Armington's type preferences in international trade 16. How does FDI influence the competitiveness of the host economy 17. Determinants and significance of intra-industry trade 18. The Covid-19 pandemic as a changer of the global rules of the game 19. The consequences of the Covid-19 pandemic on globalization 20. Covid-19 and the trend towards reshoring, nearshoring, and regionalization 21. Covid-19 as an accelerator of a transition towards digitalization of the global economy	
Work placement	Not applicable	