<center>**Course description**</center>

<center>**World economy and introductory international economics**</center>

Course name: World economy and introductory international economics.
ECTS: 3
Quarter/semester: 3rd quarter, 2nd semester.
Contact hours: 40

Author of the course: Iakov Kuga, senior teacher of Departments of Economics.

Outline
This introductory course familiarise students with major concepts of international trade and finance as well as provides basic facts on spatial distribution of economic activity in the modern world and its driving forces. The classes are focused on analysis and discussion of recent economic events and use actively newspapers, magazines and economic blogs like voxeu.org. This activity helps to learn how to make economic knowledge useful in daily life and make judgements on particular economic issues. Another type of activity in the classes is a work with data. Students will be acquainted with major data sources on world economy like Comtrade database. Writing assignment provides an opportunity to practice with the data solving individual business-related problems. This assignment is complemented with presentation and discussion of the solutions in the class. Preparing this task trains students to back their opinion with relevant data and to collate theory, data and common sense.

Structure and content

	Lectures (h)	Classes (h)	Home activity (h)
1. The first wave of globalisation	2	3	4
2. Resources and their spatial distribution. Spatial distribution of production.	3	2	16
3. Trends in consumption	2	2	6
4. Transportation and communications	3	3	4
5. Theories of international trade	3	3	10
6. International trade patterns	2	3	24
7. Capital flows and multinational corporations, Outsourcing	3	2	6
8. Introduction to theories of international finance	2	2	4
Total	**20**	**20**	**74**

Prerequisites: Principles of Economics

Assessment:

class participation 30%: discussion, presentations
individual assignment 50%:
written examination 20%: individual take home essay (approx. 150 words)