

SYLLABUS

I. ÕPPEAINE ÜLDANDMED	
CODE AND NAME OF SUBJECT (in Estonian and English)	<i>AM.022 Rahvusvaheline majandus</i> <i>International Economics</i>
ACADEMIC YEAR, TERM	2019/2020 Spring term
CURRICULUM, SPECIALITY AND MODULE WHERE THE SUBJECT BELONGS TO	Aviation Management (AM)
CREDITS (EAP/ECTS)	3 EAP/ECTS
FORM OF CONTROL	Non-differentiated assessment
WORKLOAD AND FORMAT	24 contact hours (lectures-seminars); 10 <i>Moodle</i> homeworks; class attendance
LANGUAGE OF INSTRUCTION	English
ADDITIONAL INFORMATION (PREREQUISITE SUBJECT COURSES, RESTRICTIONS)	Introductory Economics
LECTURER	Associate Professor Viktor Trasberg

II. GOAL OF SUBJECT, LEARNING OUTCOMES AND SHORT DESCRIPTION OF THE COURSE	
GOAL OF THE COURSE	The goal of the course is to provide comprehensive and structured understanding of current issues of international economics. In general, the course focuses on two major aspects of international business issues – foreign trade and international monetary issues. Also, current developments in global economy will be discussed.
LEARNING OUTCOMES	Student who passed the subject: 1) is familiar with the main trade theories; 2) can explain restrictive trade policies and their outcomes; 3) can relate globalization process with domestic economic developments and policies; 4) combines statistical data and characterizes economic processes in the global context; 5) Identifies main characteristics of international monetary system and its driving forces 6) is able to map international economic organizations and agreements; 7) summarizes macroeconomic policies in international context
SUBJECT COURSE DESCRIPTION	The course teaching format is following. Classroom teaching: - lecture part to introduce main concepts of the topic;

	<ul style="list-style-type: none"> - doing practical exercises and calculations - general discussion over the issues - Individual home works (10) in Moodle learning platform (weekly, multiple choice questions, one essay homework) <p>Topics:</p> <ul style="list-style-type: none"> International Economy and Globalization (1) Modern Trade Theories (2) Sources of Comparative Advantage (3) Tariffs and Protective Measures (4) Nontariff Trade Barriers (5) Trade Regulations and Agreements (6) Regional Trading Agreements (8) Foreign Investments and Multinational Companies (9) Balance of Payments (10) Exchange rate and systems (12; 14) Open Economy (15)
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III. GRADING SYSTEMS AND CRITERIA	
PREREQUISITES TO BE ALLOWED TO TAKE EXAMINATION/PRELIMINARY EXAMINATION	No prerequisites
COMPOSITION OF FINAL GRADE	<p>Positive grade (pass) of the course requires at least 60% out of 100% of total result (summing up all different activities)</p> <p>Final outcome is composed as:</p> <ul style="list-style-type: none"> - 10% participation; - 90% <i>Moodle</i> homeworks (9 multiple tests and 1 essay homework, points vary);
OPPORTUNITIES FOR SETTLING ARREARS/INSUFFICIENCIES IN ACADEMIC PROGRESS	Retake of the Moodle homeworks

IV TIME SCHEDULE		
No	DATE	TOPIC
1	18-02-2020	International Economy and Globalization
2	25-02-2020	Modern Trade Theories
3	3-03-2020	Sources of Comparative Advantage
4	10-03-2020	Tariffs and Protective Measures
5	17-03-2020	Nontariff Trade Barriers
6	24-03-2020	Trade Regulations and Agreements
7	31-03-2020	Regional Trading Agreements
8	7-04-2020	Foreign Investments and Multinational Companies
9	14-04-2020	Balance of Payments
10	21-04-2020	Exchange rate and systems
11	27-04-2020	Open Economy and Politics
12	24-05-2020	Summing up

V. LEARNING MATERIALS

Mandatory text

- International Economics, Carbaugh R., (2018), CenGage Learning
- Lecturer`s slides

Recommended

- International Economics (European text), Ingham B., (2004)
- Additional current text and videomaterials (located on *Moodle*)