

COURSE SYLLABUS

Academic year 2018 - 2019

IDENTIFICATION AND CHARACTERISTICS			
Code	500006	Credits ECTS	6
Denomination (in Spanish)	Economía Mundial		
Denomination (in English)	World Economy		
Degree/s	Degree in Economics/ Degree in Economics and Business Administration		
Centre	Faculty of Economics and Business Administration		
Semester	4th forth	Type	Compulsory
Module/s	Applied Economics		
Matter/s	Economics		
Teachers			
Name, Surname	Office	E-mail adress	Group and degree
María Maesso Corral	39	mmaesso@unex.es	Degree ADE (Group2)
Knowledge Area	Applied Economics		
Departament/s	Economics		
Coordinator	María Maesso Corral		
SKILLS¹			
Basic Competences: CB1, CB2, CB3, CB4, CB5,			
General Skills: CG2, CG3			
Cross Skills CT1, CT4, CT5, CT6, CT10, CT14, CT17			
Specific Skills CE8			
CONTENTS			
Overview			
Factors of interdependence among countries in the context of economic globalization, that is, international trade, financial flows and migration movements. Evaluation of the causes which facilitate the decisions en these fields at national and international levels.			
The international economic order: World Trate Organization, Interntional Monetary und, World Bank and United Nations. Role of these organizations in th regulation of international relations and cooperation North-South			
New actors in the global economy, especially emerging countries in Europe Asia and Latin America and economic blocs like the European Union that play an increasing role			
Syllabus			
<u>PART I: WORLD ECONOMY</u>			
PART I THE PROCESS OF ECONOMIC GLOBALIZATION			
CHAPTER 1: THE EVOLUTION OF THE WORLD ECONOMY			

¹ The full list of skills can be found at www.ecouex.es

Theoretical contents:

1. What is globalization?
2. Main drivers in the globalization process
3. Stages in the evolution of the world economy and main facts
4. Profile of the world economy nowadays

Practical contents:

Application of the theory through exercises, problems and real o simulated cases.

Methodology

Master class in big group with presentations in power point and practical seminars in smaller groups.

CHAPTER 2: INTERNATIONAL TRADE RELATIONS

Theoretical contents:

1. Trends in international trade.
2. Main determinants of international trade.
3. Protectionism:
 - 3.1. Arguments
 - 3.2. Instruments
 - 3.3. Effects.
4. The regulation of international trade: World Trade Organization

Practical contents: Application of the theory through exercises, problems and real o simulated cases

Methodology

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CHAPTER 3: INTERNATIONAL FINANCIAL FLOWS

Theoretical contents:

1. International movements of capital
2. Trends in international financial flows.
3. Causes and determinants of the expansion of capital flows.
4. Foreign direct investment and multinational firms.
5. The international financial crisis

Practical contents: Application of the theory through exercises, problems and real o simulated cases

Methodology

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CHAPTER 4: INTERNATIONAL MIGRATION MOVEMENTS

Theoretical contents

1. Trends in international migration movements
2. Determinants of the migration movements
3. The impact of migration on origin countries
4. The impact of migration on destination countries

Practical contents: Application of the theory through exercises, problems and real or simulated cases.

Methodology

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PART II NEW ACTORS IN THE GLOBAL ECONOMY

CHAPTER 5: ECONOMIC BLOCS AND ECONOMIC INTEGRATION

Theoretical contents:

1. The performance of economic integration

2. Stages of economic integration.
3. Static effects of economic integration.
4. Dynamic effects of economic integration: pros and cons
5. Some agreement of economic integration

Practical contents: Application of the theory through exercises, problems and real or simulated cases.

Methodology

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CHAPTER 6: EMERGING ECONOMIES

Theoretical contents:

1. The role of emerging economies in the global economy
2. Emerging economies in East Europe
3. Emerging economies in Latin America
4. Emerging economies in Asia: the case of China and India

Practical contents: Application of the theory through exercises, problems and real or simulated cases

Methodology

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PART III THE CHALLENGES IN A GLOBAL ECONOMY

CHAPTER 7: INTERNATIONAL INEQUALITIES: DEVELOPMENT AND UNDERDEVELOPMENT

Theoretical contents:

1. Trends in the distribution of income
2. Main concepts: growth, development and poverty
3. The profile of a developing country or the causes of underdevelopment:
4. The strategies of growth
5. The system of cooperation for development

Practical contents: Application of the theory through exercises, problems and real or simulated cases.

Methodology

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CHAPTER 8: INTERNATIONAL ENVIRONMENTAL PROBLEMS

Theoretical contents:

1. Trends in the main environmental problems
2. Causes of de deterioration of the environment
3. The regulation of the protection of the environment

Practical contents: Application of the theory through exercises, problems and real or simulated cases.

Methodology

Master class in big group with presentations in power point and practical seminars in smaller groups.

Actividades formativas*

Student work hours by chapter		Presential		Monitoring activity	No presential
Unit	Total	L	S	T	PS
1. Theory	12	5			7
1. Practice	5,8		1'8		4
2. Theory	12	5			7
2. Practice	4,8		1'8		3

3. Theory	12	5			7
3. Practice	4,8		1'8		3
4. Theory	12	5			7
4. Practice	8,05		1'8		6,25
5. Theory	12	5			7
5. Practice	4,8		1'8		3
6. Theory	12	5			7
6. Practice	8,05		1'8		6,25
7. Theory	12	5			7
7. Practice	7'05		1'8		5,25
8. Theory	11,5	4,5			7
8. Practice	6,9		1'9		5
Assessment	12	5			7
TOTAL	150	39,5	14,5	4,25	91,75

L: Lectures (40- 80 students)

S: Seminars (20- 40)

ST: Scheduled Tutoring sessions (5- 8)

PS: Student's Personal Study, personal or group essays, readings

TEACHING METHODOLOGY

The methodologies in the subject of World Economy combine the expository method in big groups with practical activities in small groups by using different methods:

- Method based in the solution of problems like the calculation of trade or financial indicators and the interpretation of the results
- Method based on the analysis of real and simulated cases like the use of protectionist instruments
- Method of collaborative learning to work in groups

LEARNING RESULTS

- To understand the determinants of the increasing interdependence among national economies in the context of globalization
- To know the effects of the economic performance on a country or a region
- To solve real or simulated problems by using the appropriate economic techniques
- To collect e interpret relevant data and to elaborate report on current issues
- To understand and interpret the data and to identify trends
- To evaluate certain situations and measures in the field of international economy

EVALUATION SYSTEMS

There are two mutually exclusive alternatives for assessment: presential and non presential systems.

1. PRESENTIAL ASSESSMENT SYSTEM

This is the main system for students. The students will be in the presential system if during the first 15 days since the beginning of the academic course they haven't justified that they can not attend the classes of the subject

- **Practical activities planned by the teacher (30% of the final mark)**
Different practical activities will be performed during the term. These activities will be presented in the presential classes
- **Written exams (70% of the final mark)**

✓ Partial exams

During the semester, a teacher will establish two written exams related to the different parts of the subject). The exams will include multiple choice questions, short questions and practical questions. These exams could be eliminatory if and when the student got at least a minimum mark of 5 points out of 10.

✓ Final exam

A written exam will be programmed at the end of the semester for those students who did not pass the partial exams (one or the two of them).

In order to complete the average with the practical activities it is compulsory to get a minimum mark of 4 points out of 10 in the exam.

NOTES TO EVALUATION CRITERIA

- In every exam or practical questions the structure, adequate language and grammar as well as the presentation will be consider
- The **final qualification** will be the average qualification of the exams (partial or final) and the mark of the practical activities. A student pass the subject when the final qualification is at least a minimum mark of 5 out of 10
- In the case that a student didn't pass the subject in the January exams, the teachers will not maintain the qualifications of partial exams

2. NON PRESENTIAL ASSESSMENT SYSTEM.

This assessment system will be adopted by the students that can't attend classes regularly, and so weren't able to do the assessable activities on campus. In order to be assessed by this system the student must certify the incompatibility during the first three weeks of classes The exam will include test questions and short questions (theoretical and practical) and also some case study similar to those tht the students have solved during the course in order to evaluate the competences. The students can achieve 100% of the final mark. This mark will be between 0 and 10 and to pass the exam, the student will need at least 5 points.

TEXTBOOKS AND READINGS

BIBLIOGRAPHY IN WORLD ECONOMY

• **BASIC BIBLIOGRAPHY:**

MAESSO, M. Y GONZALEZ, R. (2011) *Economía mundial*. Editorial Pirámide
 KRUGMAN, OBSTFLED AND MELITZ (2015) *International economics* Pearson

• **COMPLEMENTARY BIBLIOGRAPHY:**

- WTO (2014) "Trends in international trade" World trade Report 2013
- UNCTAD (2016) "Global investments trends" World Investment Report 2016
- Wolf, M. (2014) "Shaping globalization" Finance & Development September 2014

ADDITIONAL TEACHING MATERIALS

WORLD ECONOMY

- European Union : <http://www.europa.eu>
- International Forum on Globalization: <http://ifg.org>
- International Monetary Fund <http://www.imf.org>
- Organisation for Economic Cooperation and Development <http://oecd.org>

- United Nations Conference on Trade and Development <http://www.unctad.org>
- World Bank: <http://www.worldbank.org>
- World Trade Organization <http://www.wto.org>

TEACHERS SESSIONS TIMETABLE

On the Faculty webpage at the beginning of the Academic Year

RECOMMENDATIONS

Student daily attendance to classes and tutorials is recommended to properly understand the subject. In order to guide you, we have estimated that the students must work one hour per hour of class not only in theoretical contents of the subject but also in practical ones. Continuous work and a good planning will allow students to achieve the goals of this subject

It is also important to take care of the fulfillment of certain competencies and skills such as punctuality and respect.