



## COURSE SYLLABUS

### 1. Information about the program

1.1 Higher Education Institution	<b>Babeș-Bolyai University, Cluj-Napoca</b>
1.2 Faculty	<b>European Studies</b>
1.3 Department	<b>European Studies and Governance</b>
1.4 Field of study	<b>International Relations and European Studies</b>
1.5 Study level	<b>Bachelor</b>
1.6 Program of study/ Qualification	<b>International Relations and European Studies</b>

### 2. Information about the discipline

2.1 Module		<b>International Economics</b>					
2.2 Course holder		<b>Dr. Horatiu Dan, Lecturer</b>					
2.3 Seminar holder		<b>Dr. Horatiu Dan, Lecturer</b>					
2.4 Year of study	<b>2</b>	2.5 Semester	<b>3</b>	2.6. Type of assessment <sup>1</sup>	<b>E</b>	2.7 Type of module <sup>2</sup>	<b>OB</b>

### 3. Total estimated time (teaching hours per semester)

3.1 No. of hours per week	<b>3</b>	3.1 of which for course	<b>2</b>	3.3 of which for seminar	<b>1</b>
3.4 Total no. of hours in the curriculum	<b>42</b>	3.5 of which for course	<b>28</b>	3.6 of which for seminar	<b>14</b>
Time distribution:		<b>conventional hours 4X25 =100</b>			Hour s
Study by using handbook, reader, bibliography and course notes					<b>30</b>
Additional library/specialized online research, field research					<b>28</b>
Preparation of seminars/laboratories, homework, projects, portfolios and essays					<b>14</b>
Tutoring					<b>10</b>
Examinations					<b>4</b>
Other activities: .....					
3.7 Total no. of hours for individual study	<b>44</b>				

<sup>1</sup> E - exam, ME - multi-term examinations, C - collocutional examination/assessment test

<sup>2</sup> OB - core module, OP - elective module, F - extracurricular module

3.8 Total no. of hours per semester	<b>100</b>
3.9 No. of ETCS credit points	<b>4</b>

**4. Prerequisites** (where applicable)

4.1 of curriculum	•
4.2 of competencies	English

**5. Conditions** (where applicable)

5.1 For the development of the course	•
5.2 For the development of the seminar/laboratory	•

**6. Specific skills acquired**

<b>Professional skills</b>	<p><b>Knowledge competencies:</b> Getting through World Economics concepts and economic theories as well as through the pattern individuals and firms are dealing with economic life. Understanding the role and tasks of both private and public entities in making operational the economy of a certain country, region or economic block. Being aware of the manner a government or an international institution would operate in designing economic policies. Observing the unfolding of links between international politics and economic flows.</p> <p><b>Applicative competencies:</b> Starting from the link necessities-resources, this class investigates the objective movements of the economy on the following layers: Basics of Microeconomics (property and firms, productive factors, their combination and the result as a production function, supply of goods and services, supply, cost, competition and prices); Macroeconomics in a world perspective (macro indicators, circular flow, international comparative framework of growth and development, equilibrium, crises and cyclical movements, inflation and unemployment, international trade and monetary flows, national and supranational economic policies, protectionism, monetary unions, world economic outlook and basics of forecasting).</p> <p><b>Attitude competencies:</b> Full comprehension of the economic and economic policies mechanisms as well as the abilities to understand economic situations and phenomena in order to build the ground for further deepening of economic and managerial knowledge (especially toward trade and international finance).</p>
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<b>Interdisciplinary skills</b>	<p>This topic is grounded on both theoretical and for some chapters empirical sources of knowledge. Such a dual perspective on World Economics allows:</p> <ul style="list-style-type: none"> <li>• Creating a proper level of understanding of both micro and macroeconomic issues from an international perspective while debating the most appropriate policies in specific national frameworks.</li> <li>• Developing the student's abilities to "grasp" various business environments and link theories of economic and social life in a certain area to the daily realities of the economy in a specific country</li> <li>• Policy analysis and international case studies that reconfigure in a modeling manner the reality of the present day world economy. Allows an institutional approach of the economy, by observing the activity of relevant stakeholders, especially within the EU framework.</li> </ul> <p>The overall teaching and educational approach focuses on the capacity of the students to communicate between them and with the educational moderator and tests their capacity to react to the best of their abilities at various economic scenarios valid for the world economy. Group activity is highly encouraged. English is the only communicational vehicle used for this purpose.</p>
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### 7. Course objectives (based on list of acquired skills)

7.1 General objective	<ul style="list-style-type: none"> <li>• Making the student familiar with economic life in Romania, EU and the global economic environment</li> <li>• Public information, as observed in the business environment, the political one as well as the administrative one are to be investigated and analyzed by the students. They are supposed to be able to conceive professional economic scripts micro, macro and world levels, under various constraints. Risk undertaking and international exposure are musts of this approach.</li> <li>• Students are supposed to be able to build and aggregate their knowledge in a historical as well as a comparative framework. The emphasis would be obviously on the present day Romanian economic juncture and how it relates to the international context.</li> </ul>
7.2 Specific objectives	World Economics should allow students to decide whether the issue under scrutiny is of micro or macro consistence, whether the policy or governance scheme in a certain case and country is appropriate or not. Most topics have empirical reverberations and should develop not only knowledge of the kind but also specific international market oriented skills.

### 8. Contents

8.1 Course	Teaching methods	Observations
1. Course introduction.	Interactive presentation	All the classes begin with a 5 minutes assessment of the week's economic outlook, both domestic and international. Students are kindly asked to

		browse the topics of the following class in order to be able to interact with the teacher. Main points are presented at the beginning and then gradually developed. Class wrap-up consists in the review of the most important issues under scrutiny during that specific class. (Applicable to all classes)
2. Multinational Enterprises, Foreign Direct Investments, Market strategies, Outsourcing	Interactive presentation	Williamson, John, Milner, Chris, <i>The World Economy</i> , Harvester Wheatsleaf, New York, 1991, pp. 329 - 354 Salvatore, Dominick, <i>International economics</i> , MacMillan, New York, 1990, pp. 171 - 192
3. Government Finances and the Balance of Payments	Interactive presentation	Williamson, John, Milner, Chris, <i>The world economy</i> , Harvester Wheatsleaf, New York, 1991, 171 - 203 Salvatore, Dominick, <i>International economics</i> , MacMillan, New York, 1990, pp. 420 - 448
4. Taxation and the Economy	Interactive presentation	
5. Money, the foreign exchange monetary market, exchanging rates and financial globalization	Interactive presentation	Williamson, John, Milner, Chris, <i>The world economy</i> , Harvester Wheatsleaf, New York, 1991, pp. 329 / 371 Salvatore, Dominick, <i>International economics</i> , MacMillan, New York, 1990, pp. 373 - 404
6. Economic growth and international trade.	Interactive presentation	Krugman, P., R., Obstfeld M., Melitz, M., (2012), <i>International Economics: Theory and Policy</i> , Ninth Edition, Addison-Wesley, Pearson, pp.155-191;
7. International trade: dynamics, perspectives, controversies		
8. Trade policy. Liberalization vs. protectionism, tendencies.	Interactive presentation	Williamson, John, Milner, Chris, <i>The world economy</i> , Harvester Wheatsleaf, New York, 1991, pp. 116 - 167 Salvatore, Dominick, <i>International economics</i> , MacMillan, New York, 1990, pp. 207 - 228
9. Trade wars	Interactive presentation	
10. Macroeconomic policies	Interactive presentation	Krugman, P., R., Obstfeld M., Melitz, M., (2012), <i>International Economics: Theory and Policy</i> , Ninth Edition, Addison-Wesley, Pearson, pp.504-619;
11. Economic integration	Interactive presentation	Williamson, John, Milner, Chris, <i>The world economy</i> , Harvester Wheatsleaf, New York, 1991, pp. 308 - 430 Salvatore, Dominick, <i>International economics</i> , MacMillan, New York, 1990, pp. 451- 486
12. Economic crises		

13. Economics and sustainability	Interactive presentation	European Commission, A Sustainable Europe for a Better World: A European Union Strategy for Sustainable Development, <a href="https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52001DC0264&amp;from=EN">https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52001DC0264&amp;from=EN</a>
14. Conclusion		
Bibliography:		
<ol style="list-style-type: none"> <li>1. Mankiw, N.G., (2012), <i>Principles of Economics</i>, Sixth Edition, South-Western Cengage Learning;</li> <li>2. Krugman, P.R., Obstfeld M., Melitz, M., (2012), <i>International Economics: Theory and Policy</i>, Ninth Edition, Addison-Wesley, Pearson;</li> <li>3. Olivier Blanchard, <i>Macroeconomics</i>, Prentice Hall, New York, 1993</li> <li>4. James D. Gwarthney, Richard Stroup, <i>Economics: Private and Public Choice</i>, Academic Press, New York, 1980</li> <li>5. M. Lieberman, R. Hall, <i>Introduction to Economics</i>, South Western Publishing, Cincinnati, 2000.</li> <li>6. Colander, David C., <i>Economics</i>, Fifth Edition, Irwin McGraw-Hill Inc., Boston, 2006;</li> <li>7. Joseph E. Stiglitz, Carl E. Walsh, <i>Economie</i>, Ed. Economică, București, 2005.</li> <li>8. William McEachern, <i>Macroeconomics: A Contemporary Introduction</i>, Thomson, New York, 1997</li> </ol> <p>Overbeek, Johannes, <i>The Modern World Economy</i>, UPA, New York, London, 1993</p>		
8.2 Seminar / Laboratory	Teaching methods	Observations
1. Introduction	Presentation, explanation, text analysis, case studies	
2. Multinational Enterprises, Foreign Direct Investments, Export Decisions and Outsourcing	Presentation, explanation, text analysis, case studies	
3. Government finances and taxation	Presentation, explanation, text analysis, case studies	•
4. International Trade (1)	Presentation, explanation, text analysis, case studies	•
5. International Trade (2)	Presentation, explanation, text analysis, case studies	•
6. Macroeconomic policies and economic integration	Presentation, explanation, text analysis, case studies	•

7. Conclusion / Case studies	Presentation, explanation, text analysis, case studies	•
<p>Bibliography:</p> <ol style="list-style-type: none"> <li>1. Mankiw, N.G., (2012), <i>Principles of Economics</i>, Sixth Edition, South-Western Cengage Learning;</li> <li>2. Krugman, P.R., Obstfeld M., Melitz, M., (2012), <i>International Economics: Theory and Policy</i>, Ninth Edition, Addison-Wesley, Pearson;</li> <li>3. Krugman, P., (2009), <i>The Return of Depression Economics and the Crisis of 2008</i>, W. W. Norton &amp; Company;</li> <li>4. Giancarlo Gandolfo, (2014), <i>International Trade Theory and Policy</i>, second edition, Springer;</li> <li>5. Kerr, W.,A., Gaisford, J., G.(2007), <i>The Handbook of International Trade</i>, Edward Elgar;</li> <li>6. McLaren, J., (2013), <i>Economic Analysis of Globalization and Policy</i>, Wiley;</li> <li>7. Harrigan, J., (2003), Specialization and the volume of trade: Do the Data obey the Laws?, in <i>Handbook of International Trade</i>, Choi, E.K., Harrigan,J.,eds.Blackwell Publishing, Oxford, Uk.;</li> <li>8. Overbeek, J., (1993), <i>The Modern World Economy. Theories and Policy</i>, University Press of America, Lanham;</li> <li>9. Eurostat:[ <a href="http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/">http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/</a>];</li> <li>10. The Economist:[ <a href="http://www.economist.com/">http://www.economist.com/</a>];</li> <li>11. FastCompany Magazine:[ <a href="http://www.fastcompany.com/">http://www.fastcompany.com/</a>];</li> <li>12. Harvard Business Review: [<a href="http://hbr.org/search/economics/">http://hbr.org/search/economics/</a>];</li> <li>13. Bloomberg BusinessWeek:[ <a href="http://www.businessweek.com/">http://www.businessweek.com/</a>];</li> <li>14. Forbes:[ <a href="http://www.forbes.com/">http://www.forbes.com/</a>];</li> <li>15. Inc. Magazine:[ <a href="http://www.inc.com/">http://www.inc.com/</a>];</li> <li>16. Fortune Magazine:[ <a href="http://money.cnn.com/magazines/fortune/">http://money.cnn.com/magazines/fortune/</a>];</li> </ol>		

**9. The correspondence between the content of the course and the expectations of the academic community, professional associations and representative employers in the field:**

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**10. Assessment**

Type of activity	10.1 Assessment criteria	10.2 Assessment methods	10.3 Percentage of the final grade
10.4 Course	Summative assessment that takes into account: - Answer the exam questions related to course material	<b>Examination (Written)</b>	<b>70%</b>
10.5 Seminar/Laboratory	Summative assessment that takes into account: -	<b>Group work + individual assessment + seminar</b>	<b>30%</b>

	Participation in seminars, involvement in ongoing activities within each seminar	<b>involvement</b>	

**10.6 Minimum standard of performance: Grade 5 following written exam**

For grade 5: Attendance to seminar activities according to the university rules • Exam and seminar performance demonstrating that the student has attained at least 50% of the required knowledge regarding the course

For grade 10: Active participation during classes and seminars • Exam and seminar performance demonstrating that the student has attained all required knowledge regarding the course

Date  
4.09.2019

Course holder signature  
Dr. Horatiu Dan, Lecturer

Seminar holder signature  
Dr. Horatiu Dan, Lecturer

Date of departmental approval  
15.09.2019

Head of department signature  
Dr. Nicoleta Racolța-Paina, Associate Professor