

ECO203e International Economics

Level: 2

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY SEMESTER

E-Learning: BLENDED - Learning is done MAINLY online using interactive study materials in Canvas. Students receive guidance and support from online instructors via discussion forums and emails. This is supplemented with SOME face-to-face sessions. If the course has an exam component, this will be administered on-campus.

Synopsis:

ECO203 International Economics provides the student with theoretical and practical knowledge, and the analytical skills necessary to analyze the key events that shape the international economic environment. It will help students understand what influences trade pattern and exchange rates, why protectionism and balance of payment crisis occur and how trade and international monetary policies can affect the income distribution and welfare of economies.

The six study units cover a wide range of topics from modern foundations of trade theory, protectionism, balance of payments, exchange rate systems to global financial crisis. At the end of this course, students are able make informed business and investment decisions.

Topics:

- Absolute and Comparative Advantage
- The Standard Trade Model
- Heckscher-Ohlin and Other Trade Theories
- Trade Restrictions: Tariff
- Non-tariff Barriers and Political Economy of Protection
- Economic Integration
- Growth and Development with International Trade
- Balance of Payments
- The Foreign Exchange Market and Exchange Rates
- Exchange Rate Determination
- Exchange Rate Adjustment
- Macroeconomics Policy with Exchange Rates
- Exchange Rate Systems
- Financial Crisis and International Economics Problems

Textbooks:

Dominick Salvatore: Introduction to International Economics (integrated to canvas) 3rd edition John Wiley, 2012
ISBN-13: 9781118379219-AA

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Learning Outcome:

- Demonstrate how comparative advantage determines trade patterns and the gains from trade.
- Determine the relationship between trade pattern, resource utilisation, factor prices and income distribution among countries engaged in international trade.
- Analyse the various methods used in trade restrictions and discuss the international trade policies.
- Summarises the reasons for trade restrictions and analyse the welfare effects of trade restrictions.
- Discuss the effects of economic integration.
- Examine the growth and development with international trade.
- Interpret the balance of payments.
- Explain the determination of exchange rate.
- Contrast the exchange rate adjustment with flexible and fixed exchange rate system.
- Illustrate the effects of fiscal and monetary policies under the fixed exchange rate system and the flexible exchange rate system.
- Compare fixed and flexible exchange rate systems.
- Inspect the cause of financial crisis.
- Develop the essential knowledge and interpersonal skills to work effectively in a team.
- Demonstrate well developed written proficiency.
- Show the importance and relevance of arguments in areas related to International Economics through class or video presentations.

Continuous Assessment Component	Weightage (%)
PRE-COURSE QUIZ	2
PRE-COURSE QUIZ	2
PRE-COURSE QUIZ	2
PARTICIPATION	6
GROUP BASED ASSIGNMENT	38
Sub-Total	50

Examinable Component	Weightage (%)
ECA-REPORT	32.50
ECA-VIDEO	12.50
ECA-POWERPOINT	5
Sub-Total	50

Weightage Total **100**