

INTERNATIONAL ECONOMICS

Study subject code:

1. Abstract:

The aim of the study subject is to teach students to understand the specifics of international finance as well as the influence of the world economic globalization on international finance; causes and outcomes of currency, bank and debt crises; particulars of finance markets; to better conceive the essence and benefit of international trade; the forms of trade politics and the significance of trade regulation under the conditions of globalization.

2. Volume in credits and hours:

Volume in credits	Lectures	Practical work, (classes, seminars) hours	Tutorials, hours	Self-study, hours	Total hours	Assessment
4	10	30	8	58	106	Exam

3. Study subject topics:

No	Course content: the topics	Contact work hours			Self-study	Total hours of academic load
		Lectures	Practical work (classes and seminars)	Tutorials		
1	International trade theories.	1	2	1	6	10
2	Absolute advantage; Comparative advantage.	1	4	1	6	12
3	International trade policy forms.	1	2	1	6	10
4	Instruments of trade policy: tariffs, import quotas, export subsidies.	1	4	1	6	12
5	Non-tariff barriers to trade.	1	3	1	6	11
6	The Balance of payments.	1	4	1	6	12
7	International trade organizations, types of trade blocks.	1	3	1	6	11
8	International currency market: exchange rates and the foreign exchange rate market, floating and fixed exchange rate systems, international parity conditions.	2	4	1	6	13
9	Summary	1	4		10	15
	Total:	10	30	8	58	106

4. Topics of practical-laboratory work:

1. Presenting NYSE (New York Stock Exchange), NASDAQ (National Association of Securities), LSE (London Stock Exchange), and TSE (Tokyo Stock Exchange).
2. Presenting the fixed exchange rate regime. Explaining its advantages and disadvantages (for example, talking about the situation when LTL was fixed against the value US \$ or EUR).
3. Present SDR (special drawing rights) currency.
4. OPEC has huge influence on the global market. Present OPEC oil production cartel.

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5. Presenting clearing (payment for transactions), the electronic payment messaging system SWIFT and TARGET clearing system.
6. The GATT has had a long and eventful history. Visit <http://www.wto.org/> and make a short presentation on the various rounds of GATT. What were the key issues addressed in each round?

5. Self-study assignment:

6. Assessment system of the learning achievements – summative assessment:

Assessment criteria			
Mid-semester tests		Case analysis (project)	
%	Grade/points	%	Grade/points
50	5	50	5
Total: 100% = 10 points (final grade)			

7. Language of instruction: English

Lecturer coordinating the subject

Jolita Radzevičė