Globalización y Comercio Internacional I / Globalization and International Trade I

Grado en Economía y Negocios Internacionales



UNIVERSIDAD NEBRIJA

SYLLABUS

Course: Globalization and International Trade I

Degree: Grado en Economía y Negocios Internacionales

Type: Mandatory

Languages: This course will be taught in English

Modality: In-Person and Online

Credits: 6

Year: 3rd

Semester: Spring Semester

Professors and contact information: Olga Butenko and Juan Antonio de Castro

1. COMPETENCIES AND LEARNING OUTCOMES

1.1. Competencies

Basic competencies
CB1
CB2
CB3
CB4
CB5

General competencies
CG4
CG11

Specific competencies
CE6
CE28
CE29

1.2. Learning outcomes

At the end of this subject, the student must:

- Analyze the international economy
- Participate, lead, and manage multicultural work teams
- Identify the drivers of globalization and their consequences

2. CONTENTS

2.1. Prerequisites

None.

2.2. Description

It provides a detailed analysis of the main concepts and methods of the theory of international trade, and a basic analytical framework to analyze, from a microeconomic side, the current problems of the international economy. great attention to theoretical models, analytical techniques, and contrasting them with the available empirical evidence is provided. The

programof the course is divided into two distinct parts. In the first detailed study of the classical and neoclassical theories of comparative advantage is addressed. It begins studying classical version of the theory (Ricardian model). Then neoclassical side (under the Heckscher-Ohlin-Samuelson),which explains the patterns of international trade on the basis of international differences in relative factor endowments is analyzed. Then other determinants of international trade are examined, as preferences, income per capita and technological change. From there the effects of trade liberalization on income distribution in the short and long term study and concludes analyzing the causes that explain the international differences in factor prices. The second part of the program a standard trade model that allows to study the effects on terms of trade changesin global supply and demand is introduced. The model is used then to determine the effects of economic growth, international transfers of income and trade policies, on the terms of trade, the welfare and the international distribution of income. Then the causes of IIT are explained and thereasons why the existence of increasing returns and imperfect competition can encourage international trade between countries with similar economic structures are examined. special attention to the study of models of monopolistic competition and oligopoly and analysis of the effects of external economies on welfare and pattern of international trade is provided.

2.3. Covered Topics

I. Introduction to international trade

Topic 1. Trade in the global economy

- Basic concepts and principles of international trade
- Brief history of international trade

II. Patterns of international trade

Topic 2. Trade and technology: Ricardo's model

- Ricardo's model of comparative advantage: determining trade patterns and calculating international prices

Topic 3. Gains and losses from trade in factor-specific models

- The factor-specific model
- Income from factors of production

Topic 4. Trade and resources: the Heckscher-Ohlin model

- The Heckscher-Ohlin model
- Extensions of the Heckscher-Ohlin model
- Effects of trade on factor prices

Topic 5. Capital and labor movements between countries

- International movements of capital and labor
- Gains from labor and capital flows

III. The new theory of international trade

Topic 6. Economies of scale and monopolistic competition

- Basic principles of imperfect competition
- Trade under monopolistic competition
- Intra-industry trade

Topic 7. Intra-industry trade and global value chains

- Model of outsourcing of goods and services
- Gains from outsourcing

IV. Exchange rates and capital markets

Topic 8. Foreign exchange market and capital markets

- Exchange rates and exchange rate systems
- Foreign exchange market
- Capital market

2.4. Individual / Group Assignments

During the course, practical activities will be carried out in class and/or as assignments, group work, exercises using specialised software and flipped classroom.

2.5. Learning Activities

In-Person Learning	Hours	Attendance %
AF1 Lecture / Theoretical Foundations	**45**	**100%**
AF2 Case Studies	**9**	**100%**
AF3 Tutorial	**9**	**100%**
AF4 Individual / Group Assignments	**18**	**0%**
AF5 Online Assignments	**6**	**50%**
AF6 Extracurricular Materials	**6**	**0%**
AF7 Self Study	**57**	**0%**

Online Learning	Hours	Attendance %
AF8 Online Lecture	**12**	**50%**
AF9 Online Case Studies	**12**	**0%**
AF5 Online Assignments	**48**	**0%**
AF6 Extracurricular Materials	**18**	**0%**
AF7 Self Study	**24**	**0%**
AF10 Online Tutorial	**12**	**100%**
AF11 Individual / Group Assignments	**24**	**50%**

Methodologies:
In-Person: MD1, MD2, MD3, MD4
Online: MD1, MD2, MD3, MD4

3. GRADING RUBRICS

3.1. Grades

Grades are calculated as follows:

0 - 4.9 Fail (SS)
5.0 - 6.9 Pass (AP)
7.0 - 8.9 Notable (NT)
9.0 - 10 Outstanding (SB)

The mention of "Matrícula de Honor" may be awarded to students who have obtained a grade equal to or greater than 9.0.

3.2. Evaluation criteria

Ordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S1 Attendance and Participation	10%
S2 Individual / Group Assignments	30%
S3 Midterm Exam (On-Site)	10%
S4 Final Exam (On-Site)	50%

Modality: Online

Evaluation Criteria	Percentage
S10 Participation (Forums and Supervised Activities)	10%
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	60%

Extraordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

Modality: Online

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

3.3. Restrictions

Minimum Grade
To be able to qualify for inclusion of the above evaluation criteria percentages in the calculation of the final grade, it is necessary to obtain at least a grade of 5.0 in the final test.

Attendance
Student who have missed more than 25% class meetings (unexcused) may be denied the right to take the final exam in the ordinary session.

Writing Standards
Special attention will be given to written assignments, as well as to exams, regarding both presentation and content in terms of grammatical and spelling aspects. Failure to meet the minimum acceptable standards may result in point deduction.

3.4. Plagiarism Warning

Nebrija University will not tolerate plagiarism under any circumstances. Reproducing content from sources other than a student's own work (the internet, books, articles, and peers' work, among others) without proper citation will be considered plagiarism.

If these practices are detected, they will be considered a serious offense, and the sanctions provided for in the Student Regulations may be applied.

4. BIBLIOGRAPHY

Required Reading

Feenstra, R. and Taylor M. (2021). *International Trade* (5th ed.) Worth Publishers
Krugman, P., Obstfeld, M. and Melitz, M. (2022). *International Trade: Theory and Policy* (12th ed.). Pearson

Recommended Reading

Heydon K. (2019). *The Political Economy of International Trade: Putting Commerce in Context.* Willey & Sons

Online resources

World Trade Organization: https://www.wto.org/indexsp.htm
UNCTAD: https://unctad.org/en/Pages/Home.aspx

Databases

World Trade Organization: https://www.wto.org/english/res_e/statis_e/statis_e.htm
World Bank: https://wits.worldbank.org/countrystats.aspx?lang=es
UNCTAD: https://unctad.org/en/Pages/DITC/Trade-Analysis/TAB-Data-and-Statistics.aspx
OCDE: https://data.oecd.org/trade/trade-in-goods-and-services.htm
Eurostat :https://ec.europa.eu/eurostat/statistics-explained/index.php/International_trade_statistics_-_background
International Monetary Fund: https://data.imf.org/?sk=9D6028D4-F14A-464C-A2F2- 59B2CD424B85