

ECO203 International Economics

Level: 2

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY SEMESTER

Synopsis:

ECO203 International Economics introduces the theory and principles of international economics, providing the analytical tools and frameworks for to examine the key events that shape the international economic environment. Through this course, students will learn the factors that influence trade patterns - its implication on firms and the welfare of nations, the impacts of protectionism including tariffs and nontariff barriers, the balance of payments, the determination of exchange rates, the effects of macroeconomic policies such as a managed float exchange rate policy, and why crises occur and how can we explain them. At the end of this course, students will be able to make informed business and investment decisions related to international trade and finance, and better understand related current events.

Topics:

- The Ricardian Model and comparative advantage
- The Hecksher-Ohlin Model and factor endowments
- The Standard Trade Model and other trade theories
- Firms in the global economy
- Trade restrictions: Tariffs and nontariff barriers
- The political economy of trade policy
- National income accounting and the Balance of Payments
- The foreign exchange market and exchange rates
- Exchange rate determination
- Macroeconomic policies with exchange rates
- Financial globalisation
- Economic growth, development, crisis and reform

Textbooks:

Salvatore: International Economics 13th Ed (ebook) 13th Ed (2019) John Wiley
ISBN-13: 9781119554950

Learning Outcome:

- Demonstrate how trade patterns occur and the gains from trade, using alternative trade theories
- Analyse the types and methods of trade restrictions and its implications on international trade
- Contrast the international macroeconomic policies under different exchange rate systems
- Interpret the balance of payments
- Solve for the exchange rate determination
- Relate international trade theories and policies to economic growth, development, historical crises and future reforms

Assessment Strategies (Daytime Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-CLASS QUIZ 1	2
	PRE-CLASS QUIZ 2	2
	PRE-CLASS QUIZ 3	2
	TUTOR-MARKED ASSIGNMENT 1	18
	PARTICIPATION 1	6
	GROUP BASED ASSIGNMENT 1	20
Overall Examinable Components	ECA-REPORT	32.5
	ECA-VIDEO	12.5
	ECA-POWERPOINT	5
Total		100