

# Syllabus

for course at first level

**International Economics**  
**International Economics**

**7.5 Higher Education  
Credits**  
**7.5 ECTS credits**

|                          |   |
|--------------------------|---|
| <b>Course code:</b>      | EC2301  |
| <b>Valid from:</b>       | Autumn 2007   |
| <b>Date of approval:</b> | 2007-06-13  |
| <b>Department</b>        | Department of Economics   |
| <b>Subject</b>           | Economics   |
| <b>Specialisation:</b>   | G1F - First cycle, has less than 60 credits in first-cycle course/s as entry requirements |

## Decision

This syllabus was approved by the Board of the Department of Economics on June 13, 2007.

## Prerequisites and special admittance requirements

Economics I, 30 credits, or equivalent.

## Course structure

| <b>Examination code</b> | <b>Name</b>             | <b>Higher Education Credits</b> |
|-------------------------|-------------------------|---------------------------------|
| 230A                    | International Economics | 7.5                             |

## Course content

This course provides an introduction to basic theories of foreign trade and international investments, as well as basic theories of trade policy. The first part of the course focuses on the motivations for international trade and the consequences of international trade for national economies. The second part of the course focuses on the effects of such politically-determined instruments of trade as tariffs, import quotas and export subsidies. The final part of the course will focus on international trade agreements, and especially on the trade liberalisation that has occurred within the framework of multilateral agreements such as GATT/WTO.

This course is especially suited to students with an interest in working within international organisations, public administration with international ties, or as analysts within international corporations.

## Learning outcomes

Upon completion of this course, the student is expected to be able to use basic theories of trade and international investments to analyse issues concerning international economics. The student should be able to give an account of basic concepts and theories of international economics. The student should also be able to use data of international transactions to perform simple theory-based analyses of empirical relations.

## Education

Instruction is given in the form of lectures. The language of instruction is English.

## Forms of examination

The course is examined as follows:

- Assessment area 1: Written examination for a maximum of 100 points.
- Assessment area 2: Compulsory written assignment.

Students will receive letter grades on a seven-point scale related to the learning objectives of the course: Passing grades are A, B, C, D and E, where A is the highest grade and E the lowest. Failing grades are F and Fx, where F is lower than Fx.

#### Assessment area 1:

- A (Excellent): The student is able to give an account of basic concepts and theories relating to international economics. The student is able – in correct and well-structured fashion – to analyse an issue relating to international economics that is not necessarily directly discussed in the course material. The student is able to independently choose an appropriate theory/model for the analysis and provide clear argumentation to support this choice. In addition, the student is able to provide a nuanced discussion of a topic in this field, and relate it to current theoretical approaches to international economics.
- B (Very Good): The student is able to give an account of basic concepts and theories of international economics. The student is able – in correct and well-structured fashion – to analyse an issue relating to international economics that is discussed in the course material. In addition, the student is able to provide a nuanced discussion of a topic in this field, and relate it to current theoretical approaches to international economics.
- C (Good): The student is able to give an account of the basic concepts and theories of international economics. The student is also able to analyse an issue that is directly discussed in the course material in a correct and well-structured manner based on a given theory/model.
- D (Satisfactory): The student is able to give an account of the basic concepts and theories of international economics. The student is also able to analyse an issue that is directly discussed in the course material in a correct manner based on a given theory/model.
- E (Adequate): The student is able to give an account of some basic concepts and theories relating to international trade. The student is also able to analyse an issue that is directly discussed in the course material in a fairly correct manner based on a given theory/model.
- Fx (Inadequate): Not used as a grade on the exam.
- E (Totally Inadequate): The student is unable to analyse an issue that is directly discussed in the course material with any degree of accuracy.

If students fail a course unit and receive the grade F on an examination, there are no restrictions on how many times they are allowed to retake the examination in order to obtain a grade of E or higher.

#### Assessment area 2:

The compulsory written assignment will receive a grade of either Pass or Fail.

#### Course grades:

- The total course grade A-E is given in accordance with the received grade on the exam if the student has passed the written assignment.
- The total course grade Fx is given upon receiving a passing grade on the exam (A-E) and failing the written assignment.
- The total grade F is always given after receiving the grade F on the exam.

If students fail a course unit and receive the grade Fx or F on an examination, there are no restrictions on how many times they are allowed to retake the examination in order to obtain a grade of E or higher.

#### Interim

If this course is discontinued, students have the right to be examined on the course once per semester for three further semesters.

#### Limitations

This course may not be included in a degree together with the course NE2390 Internationell ekonomi för IBA (7.5 ECTS credits) or equivalent course.

**Required reading**

- P. R. Krugman and M. Obstfeld, International Economics. Theory and Policy, Addison Wesley, the latest edition.
- Articles. Full list available on the course website.