

INTERNATIONAL TRADE - COURSE OUTLINE – Dr. NISIT

1. GENERAL

SCHOOL	ECONOMIC SCIENCES		
DEPARTMENT	ECONOMICS		
LEVEL OF STUDY	Postgraduate		
COURSE UNIT CODE		SEMESTER	2 nd
COURSE TITLE	INTERNATIONAL TRADE		
COURSEWORK BREAKDOWN		TEACHING WEEKLY HOURS	ECTS Credits
Lectures		2	5
COURSE UNIT TYPE	Compulsory		
PREREQUISITES	NO		
LANGUAGE OF INSTRUCTION/EXAMS:	English		
COURSE DELIVERED TO ERASMUS STUDENTS	NO		
MODULE WEB PAGE (URL)			

2. LEARNING OUTCOMES

Learning Outcomes
<p>This course will cover 3 main aspects of International Trade:</p> <ol style="list-style-type: none"> 1. <i>Fundamental models of analyzing international trade –</i> From concept of K&L to Smith's specialization to Ricardian Comparative Advantage to H&O (Heckscher & Ohlin) relative allocation of factors of production 2. <i>How nations come to outperform one another -</i> Deeper dive into connectivity and evolution between K&L, comparative advantage, factor mobility, redistributive effects of trade and equilibrium 3. <i>Post WW2 era systems, mechanisms and conventions that enabled explosive growth...and resultant challenges</i> Post WW2 era resulted in an “explosion” of international trade; how did this happen? What systems and protocols were developed

that facilitated this (Bretton Woods, GATT, SWIFT, Krugman's containerization)?

Along with residual challenges such as redistribution of wealth via globalization.

From the origins implied by the basic concept of specialization in Wealth of Nations to Krugman's modern containerized world, the last 250 years have seen accelerating change in international trade. This course will introduce the tools and concepts to understand this era.

Γενικές Ικανότητες

Λαμβάνοντας υπόψη τις γενικές ικανότητες που πρέπει να έχει αποκτήσει ο πτυχιούχος (όπως αυτές αναγράφονται στο Παράρτημα Διπλώματος και παρατίθενται ακολούθως) σε ποια / ποιες από αυτές αποσκοπεί το μάθημα:

Αναζήτηση, ανάλυση και σύνθεση δεδομένων και πληροφοριών, με τη χρήση και των απαραίτητων τεχνολογιών
Προσαρμογή σε νέες καταστάσεις
Λήψη αποφάσεων
Αυτόνομη εργασία
Ομαδική εργασία
Εργασία σε διεθνές περιβάλλον
Εργασία σε διεπιστημονικό περιβάλλον
Παράγωγή νέων ερευνητικών ιδεών

Σχεδιασμός και διαχείριση έργων
Σεβασμός στη διαφορετικότητα και στην πολυπολιτισμικότητα
Σεβασμός στο φυσικό περιβάλλον
Επιδειξη κοινωνικής, επαγγελματικής και ηθικής υπευθυνότητας
και ευαισθησίας σε θέματα φύλου
Άσκηση κριτικής και αυτοκριτικής
Προαγωγή της ελεύθερης, δημιουργικής και επαγγελματικής σκέψης

Understanding of International Trade Theory and its application on international trade policy
Understanding the effects of tariffs on prices, domestic production quantities and welfare
Understanding the effects of quotas on prices, domestic production quantities and welfare
Understanding the effects of other trade impediments on prices, domestic production quantities and welfare

3. COURSE CONTENTS

1. Introduction: exchange economies; preferences and demand

- Trade models; allocation of K&L, comparative advantage
- Specific factors model, Hecksher-Ohlin model
- Trade and inequality, increasing returns to scale
- The transformative era: Post WW2 explosion in trade and enabling institutions

- Bretton Woods, SWIFT, GATT, WTO, trade redress mechanism
- Redistributive effects, income inequality
- FDI (foreign direct investment): “buy or build” shifting the purchase decision “upstream”
- Globalization’s winners and losers
- Globalization today: In search of a new equilibrium

4. TEACHING METHODS - ASSESSMENT

MODE OF DELIVERY	online	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY	Dynamic powerpoint transparencies e-class support Communication via e-mail and course discussion group	
TEACHING METHODS	Method description lectures Individual Assignments Self study Course total (25 hours of work load per credit)	Semester Workload 26 34 65 125
ASSESSMENT METHODS	I. Final examination (50%) I. Individual Assignments (50%)	

5. RESOURCES

Krugman, Paul, Maurice Obstfeld, and Marc Melitz. *International Economics: Theory and Policy*. 9th ed. Addison-Wesley, 2011. ISBN: 9780132146654.