

COURSE DESCRIPTION (Group C)

Course code	Course group	Volume in ECTS credits	Course valid from	Course valid to	Reg. No.
EKM6006	C	6	2014 04 01	2019 04 01	

Course type	compulsory
Course level	Master (postgraduate) level
Semester the course is delivered	3
Study form	face-to-face

Course title in English

INTERNATIONAL TRADE AND FINANCE
--

Course title in Lithuanian

TARPTAUTINĖ PREKYBA IR FINANSAI
--

Short course annotation in Lithuanian

Tarptautinės prekybos ir finansų kurso tikslas yra suteikti studentams tarptautinės prekybos ir tarptautinių finansų teorijos analitines žinias, studentai mokomi analizuoti ir vertinti tarptautinės prekybos, plėtros, tarptautinės migracijos ir darbo rinkos problemas, suprasti ir kritiškai vertinti regioninės integracijos ir globalizacijos problemas, suvokti bei įvertinti tarptautinę monetarinę ir finansinę architektūrą, einamųjų sąskaitų dinamiką, tarptautinių kapitalo srautų teorijas, tarptautinę valiutų rinką bei valiutų kursų politiką, taip pat valiutų ir finansų krizių dinamiką ir kitus globalius ekonominius klausimus. Studijų dalykas apima paskaitas, seminarus, atvejų analizę, projektą.
--

Short course annotation in English

International trade and finance course objective is to give students international trade and international finance theory analytical knowledge, students are taught to analyse and evaluate international trade, growth and development, international migration and labour market problems, to understand and analyse regional integration and globalization as well as international monetary and financial architecture; to understand the dynamics of the current accounts, theories of international capital flows; foreign exchange markets and exchange rate policies as well as dynamics of currency and financial crises and other global economic questions. Course includes lectures, seminars and case analysis, project.

Prerequisites for entering the course

Microeconomics, Macroeconomics, International trade

Course aim

To give students international trade and international finance theoretical knowledge, to teach them analyze and evaluate specific international economics models, related to real global situation, to identify and evaluate regional integracy and trade agreements tools impact to economics, to analyze globalization nature and results, to identify and evaluate the problems of current international monetary and financial architecture. Conceptual frameworks and tools are provided to understand and assess macrofinancial policies.

Links between study programme outcomes, course outcomes and criteria of learning achievement evaluation

Study programme outcomes	Course outcomes	Criteria of learning achievement evaluation
1. To demonstrate knowledge and understanding of international economics theory and processes; to analyze and critically evaluate economic theory, new findings and the impact of global environment on economic systems; to develop and apply original ideas for research.	1. Demonstrate knowledge and understanding about global international processes.	Student can identify and describe appropriately at least half of given concepts.
	2. Demonstrate knowledge and understanding about international economics models.	Student can identify and describe appropriately at least half of theoretical international economics models features.

3. To apply methods of modern economic analysis, to employ techniques of quantitative, statistical and experimental analysis for policy evaluation in international context.	3. Is able to analyze theoretical economics models, related to real international conditions.	Student can identify and analyze at least two theoretical international economics models by at least half of given analysis questions.
	4. Is able to identify and evaluate international economics models, which are formatted in practice, as well as regional integration and trade agreement tools impact to economics.	Student can analyze practical international economics models' situations and evaluate it by at least half of given evaluation questions.

Link between course outcomes and content

Course outcomes	Content (topics)
1. Demonstrate knowledge and understanding about global international processes.	1. International economics structure and development tendencies. 9. National accounts system and dynamics of balance of payments. 10. The foreign exchange market.
2. Demonstrate knowledge and understanding about international economics models.	2. Foundations of modern trade theory: comparative advantage. 3. Factor endowments and trade. 11. The exchange rate determination.
3. Is able to analyze theoretical economics models, related to real international conditions.	4. The instruments of trade policy: tariff trade barriers. 5. The instruments of trade policy: nontariff trade barriers. 6. Trade regulation and industrial policies. 8. International factor movements. 15. Optimal currency area.
4. Is able to identify and evaluate international economics models, which are formatted in practice, as well as regional integration and trade agreement tools impact to economics.	7. International trade and developing countries. 8. International factor movements.
5. Is able to identify, analyze and evaluate the peculiarities of currency and financial crises, international financial architecture and other relevant topics in global economics.	12. Macroeconomics of flexible exchange rate 13. Macroeconomics of flexible exchange rate 14. Monetary policy and fiscal policy under flexible and fixed exchange rates 15. Optimal currency area 16. Financial globalization: opportunities and crisis

Study methods

<p><i>Teaching methods:</i> visual presentation of information (explanation, illustration); lecture-based case analysis; formulation and explanation of problem-based examples and questions; moderation of discussions; moderation of case studies; consultations.</p> <p><i>Learning methods:</i> discussions; analysis of problem-based examples and questions; consultations; practical tasks; analysis of written cases and examples; group discussion on seminar tasks; collective student work while preparing a group presentation; oral self-reflection; independent student work: search and analysis of information in educational literature, periodicals, statistical documents, etc.</p>
--

Methods of learning achievement assessment

Written assessment (during colloquium and examination); assessment of case analysis and oral presentation; assessment of independent teamwork and its final oral presentation.
--

Distribution of workload for students

<p>Lectures and case studies– 30 hrs.</p> <p>Seminars and case studies – 15 hrs.</p> <p>Team work (using IT) – 15 hrs.</p> <p>Independent student work (<i>for a student to prepare for lectures, seminars, case studies, read reference materials independently, prepare an oral and written group presentation; prepare for the colloquium and examination</i>)– 100 hrs.</p>

Structure of cumulative grade

Colloquium – 30%.
Independent teamwork – 20 %.
Examination - 50 %.

Recommended literature

Recommended literature					
No.	Publication year	Authors of publication and title	Publishing house	Number of copies in	
				University library	Self-study rooms
Compulsory literature					
1.	2009	Krugman, P. R., Obstfeld, M. International economics: theory and policy.	Pearson Addison/Wesley	3	
2.	2007	Salvatore, D. International economics.	John Wiley & Sons Inc.	-	1
Supplementary literature					
3.	2000	Grimwade, N. International Trade: New Patterns of Trade, Production & Investments Edition: 2nd ed.	Routledge	eBook, virtual access	
4.	2013	Husted, S., Melvin, M. International Economics.	Pearson		
5.	2009	Carbaugh, R. International Economics.	South-Western Cengage Learning		

Course description designed by

dr. Asta Gaigalienė, Department of Finance, Faculty of Economics and Management
assoc. prof. dr. Inga Maksvytienė, Department of Economics, Faculty of Economics and Management