

Module Title:	Global Economics
Language of Instruction:	English
Credits:	10
NFQ Level:	7
Module Delivered In	No Programmes
Teaching & Learning Strategies:	Teaching and Learning Strategies • Lectures - communication of knowledge and ideas from the lecturer to the student. • Problem Solving Exercises/Case Studies – students will work as part of a team and will work together to discuss and evaluate scenarios related to lecture content. • Class Discussion/Debate - Students will be encouraged to actively participate in the class sessions which will develop their analytical and communication skills. • E-Learning – It is envisaged that the module will be supported with on-line learning materials including discussion boards. • Self-Directed Independent Learning – the emphasis on independent learning will develop a strong and autonomous work and learning practices.
Module Aim:	To develop an understanding of the principles, theories and practices which govern International trade and multi-national enterprises. To examine the determinants of International Trade flows To develop an insight into the factors involved in International money markets and finance.
Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Demonstrate an expert understanding of the determinants, principles, theories and practices which govern International Trade and Multi-National Enterprises.
LO2	Use the standard tools of micro-economics to analyse economic interactions between countries and to critically evaluate the relevance of trade theories to real-world trade flows.
LO3	Demonstrate an expert understanding of the determinants, principles, theories and practices which govern international money and financial markets.
LO4	Critically evaluate the role of relevant Supra-national organisations
LO5	Evaluate world economic development.
Pre-requisite learning	
Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>	
No recommendations listed	
Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>	
No incompatible modules listed	
Co-requisite Modules	
No Co-requisite modules listed	
Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>	
No requirements listed	

Module Content & Assessment

Indicative Content

Part I - International Trade International Trade Theory

• What is International Trade Theory? Some facts about the International Economy. Absolute Advantage. The Leontief Paradox. The Principle of Comparative Advantage. The role of Factor abundance: Pattern of trade and specialization in the Heckscher-Ohlin Model. Alternative Theories of Trade.

Market Structure And International Trade

• Economies of Scale and international trade. Market Structures. Monopoly. Monopolistic Competition. External economies and International Trade.

International Trade Policy

• Instruments of trade policy. Tariffs and subsidies. Import quota and VERs. Anti-dumping policies. Government intervention. Case for free trade. FDI. Trade barriers and firm strategy Export and Import strategies. Restraints on Trade: Tariff Barriers, Non-tariff Barriers etc.

The Political Economy Of Trade Policy

• The Case For and Against Free Trade. Income Distribution and Trade Policy. International Negotiations and Trade Policy.

International Factor Movements

• International Labour mobility. International borrowing and lending. DFI and International firms.

Part 2 – Money and Finance

An Introduction to International Money and Banking

Money, Interest Rates and Foreign Exchange Rates

• International transactions • Foreign Exchange Markets • Equilibrium in the Foreign Exchange Market • Managing Foreign Exchange Risk.

International Monetary Systems

• The development of the international monetary system: Gold Standard, Bretton Woods, Floating Exchange Rates. Governmental and non-governmental financial institutions and organisations

Optimum Currency Areas and the European Experience

• Optimum Currency Areas • The case for EMU

Global Capital Markets

• Capital markets (money, equity and bond markets)

Regulation and Compliance in International Capital Markets

Regulation and Compliance in International Capital Markets

Assessment Breakdown	%
Continuous Assessment	15.00%
Project	15.00%
End of Module Formal Examination	70.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Essay	Essay on the effects of IMF on a chosen country	1,2,3,4	15.00	n/a

Project

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Project	Report on a multinational's experience of DFI	1,2,5	15.00	n/a

No Practical

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	Terminal Examination	1,2,3,4,5	70.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	3.00
Independent Learning	Every Week	4.50
Total Hours		7.50

