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| Module Title: | Global Economics |
| Language of Instruction: | English |
| Credits: | 10 |
| NFQ Level: | 8 |
| Module Delivered In | 1 programme(s) |
| 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 economic tools and theories 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 | 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

Challenges facing the global economy.

The future of globalization. Globalization and pandemics. Globalization and inequality

| 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 | 15.00 | n/a |

Project

| Assessment Type | Assessment Description | Outcome addressed | % of total | Assessment Date |
|-----------------|---|-------------------|------------|-----------------|
| Project | Report on a multinational's experience of DFI | 1,2,4 | 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 | 70.00 | End-of-Semester |

Module Workload

| Workload: Full Time | | |
|----------------------------|--------------------|--|
| <i>Workload Type</i> | <i>Frequency</i> | <i>Average Weekly Learner Workload</i> |
| Lecture | 12 Weeks per Stage | 6.00 |
| Independent Learning | 15 Weeks per Stage | 11.87 |
| Total Hours | | 250.00 |

| Workload: Part Time | | |
|----------------------------|--------------------|--|
| <i>Workload Type</i> | <i>Frequency</i> | <i>Average Weekly Learner Workload</i> |
| Lecture | 12 Weeks per Stage | 3.00 |
| Independent Learning | 15 Weeks per Stage | 5.93 |
| Total Hours | | 125.00 |

Module Delivered In

| Programme Code | Programme | Semester | Delivery |
|----------------|--|----------|----------|
| CW_BWBUS_B | Bachelor of Business (Honours) Options: in Business or Digital Marketing | 7 | Elective |