

Module Title:	The Global Economy 1
Language of Instruction:	English
Credits:	5
NFQ Level:	8
Module Delivered In	4 programme(s)
Teaching & Learning Strategies:	Lectures - communication of knowledge and ideas from the lecturer to the student. Problem Solving Exercises - student will work to resolve various international economic type scenarios. 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. Self-Direct Independent Learning - the emphasis on independent learning will develop a strong and autonomous work and learning practices.
Module Aim:	The aim of this module is to equip the student with an in-depth understanding of the Global Economy and the International Economic environment, by offering a range of areas that explore issues surrounding international trade theory and policy, economic development, and economic regional integration. This module aims to develop students' knowledge and awareness of the Global Economy and the factors from the International Economic Environment that impact on all areas of an economy.
Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Understand, analyse and evaluate international trade theory and policy;
LO2	Discuss and critically evaluate the benefits and costs accruing from regional integration;
LO3	Understand, analyse and evaluate 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>	
economics 1	

Module Content & Assessment

Indicative Content

The Theory of International Trade

An overview of trade theory; Mercantilism; Absolute advantage; Comparative Advantage; Heckscher-Ohlin Model; The product life cycle theory; The first mover theory; National competitive advantage; Location theory; Implications for business.

International Trade Policy

The World Trade Organisation; Instruments of trade policy; Tariffs & subsidies; Import quotas and voluntary export restraints; Anti-dumping policies; The case for government intervention; The case for free trade; Trade barriers and firm strategy.

Regional Integration

Types of regional integration; Free trade area; Customs union; Common market; Economic union; The benefits of integration; Case studies on economic integration; The European Union; The North American free trade agreement; Asia Pacific economic cooperation.

Economic Development

Characteristics of less developed countries; Less developed countries and debt; Theories of economic development.

Assessment Breakdown

%

Continuous Assessment

100.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Essay	Academic Essay	1,2	50.00	Week 6
Essay	Academic Essay	3	50.00	Week 11

No Project

No Practical

No End of Module Formal Examination

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	12 Weeks per Stage	3.00
Independent Learning Time	15 Weeks per Stage	5.93
Total Hours		125.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	1.50
Independent Learning Time	Every Week	7.50
Total Hours		9.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBLAW_B	Bachelor of Business (Honours) in Business with Law	7	Elective
CW_HHIBU_B	Bachelor of Business (Honours) in International Business	7	Mandatory
CW_BBBBM_B	Bachelor of Business (Honours) in Management	7	Mandatory
CW_BRLMB_B	Bachelor of Business(Honours) in Management	4	Elective