



# GUJARAT TECHNOLOGICAL UNIVERSITY

Syllabus for Integrated Master of Business Administration, 8<sup>th</sup> Semester

Functional Area Specialization: International Business

Subject Name: International Economics

Subject Code: 2587143

With effective  
from academic  
year 2017-18

## 1. Learning Outcome:

- Introduce students to both classical and modern theories of international trade in goods and services, as well as empirical research on trade.
- Developing insights into examination of efficient trade policies.
- Introduce students to introductory level of theories of international finance flows, determination of interest and exchange rates in interconnected economies, macroeconomic policies available to the government, and the nature of financial crises.

2. **Course Duration:** The course duration is of **36 sessions of 75 minutes** each.

## 3. Course Contents:

Module No.	Modules / Sub-Modules	No. of Sessions	70 Marks (External Evaluation)
I	<b>International Trade Theory</b> Introduction to World Trade: An Overview, Labor Productivity and Comparative Advantage: The Ricardian Model, Resources, Comparative Advantage, and Income Distribution, The Standard Trade Model, Economies of Scale, Imperfect Competition, and International Trade, International Factor Movements	9	17
II	<b>International Trade Policy</b> The Instruments of Trade Policy, The Political Economy of Trade Policy, Trade Policy in Developing Countries, Controversies in Trade Policy	9	17
III	<b>Exchange Rates and Open-Economy Macroeconomics</b> National Income Accounting and the Balance of Payments, Exchange Rates and the Foreign Exchange Market: An Asset Approach, Money, Interest Rates, and Exchange Rates, Price Levels and the Exchange Rate in the Long Run, Output and the Exchange Rate in the Short Run, Fixed Exchange Rates and Foreign Exchange Intervention	9	18
IV	<b>International Macroeconomic Policy</b> The International Monetary System, 1870/1973, Macroeconomic Policy and Coordination under Floating Exchange Rates Optimum Currency Areas and the European Experience The Global Capital Market: Performance and Policy Problems, Developing Countries: Growth, Crisis, and Reform	9	18
V	<b>Practical:</b> Select any topic/case related to international economics, study any topic/case involved and prepare a report under the guidance of your subject faculty.	---	(30 Marks CEC)

## 4. Teaching Methods:

The course will use the following pedagogical tools:

- Lectures
- Case Discussions and Role Playing
- Audio-visual Material (Using CDs/Clippings/ online videos)
- Assignments and Presentations



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## 5. Evaluation:

The evaluation of participants will be on continuous basis comprising of the following Elements:

<b>A</b>	Continuous Evaluation Component comprising of Projects / Assignments / Quiz / Class Participation / Class test / Presentation on specific topic etc.	(Internal Assessment- 50 Marks)
<b>B</b>	Mid-Semester examination	(Internal Assessment-30 Marks)
<b>C</b>	End –Semester Examination	(External Assessment-70 Marks)

## 6. Reference Books:

Sr. No.	Author	Name of the Book	Publisher	Year of Publication
1	<i>Paul Krugman, Maurice Obstfeld</i>	International economics : theory and policy	Boston : Pearson Addison-Wesley	2002
2	Dominick Salvatore	<b>International Economics</b>	John Wiley & Sons	2007
3	<u>M. Maria John Kennedy</u>	<b>International Economics</b>	Prentice-Hall of India Pvt. Ltd	2014

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.

## 7. List of Journals / Periodicals / Magazines / Newspapers, etc.

1. International Economic Journal – Taylor & Francis Online
2. Journal of International Economics – Science Direct
3. Journal of Global Economics & All the Journals of International Economics