

NAME OF THE COURSE		International Economics I																															
Code	EUE201	Year of study	3.																														
Course teacher	<b>Dražen Derado, Ph.D.</b> <b>Vladimir Šimić, Ph.D.</b>	Credits (ECTS)	6																														
Associate teachers		Type of instruction (number of hours)	L	S	E	F																											
			26		26																												
Status of the course	mandatory	Percentage of application of e-learning	30%																														
COURSE DESCRIPTION																																	
Course objectives	The aim of the course is to give theoretical knowledge and empirical evidence thus enabling students to understand: the causes and advantages of international trade, effects of international trade policy measures, the role of the balance of payments and benefits of its stability for the entire economy.																																
Course enrolment requirements and entry competences required for the course	<ul style="list-style-type: none"> <li>• <b>Course enrolment requirements:</b> regulated by the Statute of the Faculty of Economics, and the Regulation on study and studying.</li> <li>• <b>Entry competences</b> include computer skills (program package <i>Microsoft Office</i>) and English language proficiency.</li> </ul>																																
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<p><b>LEARNING OUTCOME FOR THE COURSE:</b> to analyse specific problems in the field of international economics, based on knowledge on economic theory and policy (level 7).</p> <p><b>INDIVIDUAL LEARNING OUTCOMES:</b></p> <ol style="list-style-type: none"> <li>1. to find out the degree of applicability of different theories in explaining causes and consequences on international trade (level 6/7).</li> <li>2. to predict trade pattern in relation to specific characteristics of home economy (level 6/7).</li> <li>3. to recommend international trade policy measures (level 6/7).</li> <li>4. to formulate own conclusions on the state of an economy based on the balance of payments data (level 6/7).</li> <li>5. to identify conditions for stabilization of the balance of payments (level 6).</li> </ol>																																
Course content broken down in detail by weekly class schedule (syllabus)	<table border="1"> <thead> <tr> <th colspan="2">Lectures</th> <th colspan="2">Exercises</th> </tr> <tr> <th>Topic</th> <th>Hours</th> <th>Topic</th> <th>Hours</th> </tr> </thead> <tbody> <tr> <td>The role of international trade in national economy</td> <td>2</td> <td>Introduction to the course. Outline of the course requirements.</td> <td>2</td> </tr> <tr> <td>Ricardo's theory of comparative advantage</td> <td>2</td> <td>Curriculum revision. Student presentations.</td> <td>2</td> </tr> <tr> <td>Neoclassical analysis of Ricardo's theory of comparative advantage</td> <td>2</td> <td>Curriculum revision. Student presentations.</td> <td>2</td> </tr> <tr> <td>Heckscher-Ohlin theory</td> <td>2</td> <td>Curriculum revision. Student presentations.</td> <td>2</td> </tr> <tr> <td>Modern trade theories</td> <td>2</td> <td>Curriculum revision. Student presentations.</td> <td>2</td> </tr> </tbody> </table>					Lectures		Exercises		Topic	Hours	Topic	Hours	The role of international trade in national economy	2	Introduction to the course. Outline of the course requirements.	2	Ricardo's theory of comparative advantage	2	Curriculum revision. Student presentations.	2	Neoclassical analysis of Ricardo's theory of comparative advantage	2	Curriculum revision. Student presentations.	2	Heckscher-Ohlin theory	2	Curriculum revision. Student presentations.	2	Modern trade theories	2	Curriculum revision. Student presentations.	2
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	International factor mobility	2	Curriculum revision. Student presentations.	2		
	Analysis of benefits from international trade	2	Curriculum revision. Student presentations.	2		
	Instruments of trade policy – tariffs, quotas and export subsidies	2	Curriculum revision. Student presentations.	2		
	Strategic trade policy	2	Curriculum revision. Student presentations.	2		
	Balance of payments	2	Curriculum revision. Student presentations.	2		
	Exchange rate and foreign exchange market	2	Curriculum revision. Student presentations.	2		
	Mutual equilibrium in economy	2	Curriculum revision. Student presentations.	2		
	Mutual equilibrium through economic policy measures	2	Curriculum revision. Student presentations.	2		
Format of instruction	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> <i>on line</i> in entirety <input checked="" type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input checked="" type="checkbox"/> independent assignments <input checked="" type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input checked="" type="checkbox"/> other: guest lectures			
Student responsibilities	<ul style="list-style-type: none"> <li>regular class attendance (min. 70% of lectures and min. 70% of seminars)</li> <li>submission of seminar in written format including oral presentation.</li> </ul>					
Screening student work ( <i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i> )	Class attendance	1	Research		Practical training	
	Experimental work		Report		Quiz	
	Essay		Seminar essay	1		
	Tests	4*	Oral exam	2		
	Written exam	2	Project			
Grading and evaluating student work in class and at the final exam	<p>* Passing two progress tests can replace the written exam.</p> <ul style="list-style-type: none"> <li><b>PRE-TERM EXAM:</b> includes passing two progress tests; final mark is calculated as a simple average of the success on two progress tests (each carrying 50% of the final grade) according to the following distribution of points:            0-49 points: insufficient (1),            50-64 points: sufficient (2),            65-79 points: good (3),            80-89 points: very good (4),            90-100 points: excellent (5).</li> <li><b>EXAM:</b> positively graded written and oral exam entail passing the course; final mark is calculated as a simple average of the success on written and oral exams (each carrying 50% of the final grade).</li> </ul>					

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	<b>All tests (progress tests and final exams) can be carried out in written and/or oral form, either in physical or virtual environment.</b>		
Required literature (available in the library and via other media)	<b>Title</b>	<b>Number of copies in the library</b>	<b>Availability via other media</b>
	Appleyard, D., Field, A., (2017), <i>International Economics</i> (9th ed.), New York: McGraw Hill.		e-book
	Gandolfo, G., (2014), <i>International Trade Theory and Policy</i> (2nd ed.), Heidelberg: Springer.		e-book
	Husted, S., Melvin, M., (2013), <i>International Economics</i> (9th ed.), Essex: Pearson Education.	1	
	Van Marrewijk, C., (2002), <i>International Trade and World Economy</i> , Oxford: Oxford University Press.	2	
	Derado, D. (2022.), authorized lecture materials.	-	Intranet EFST ( <a href="http://www.efst.hr">www.efst.hr</a> )
Optional literature (at the time of submission of study programme proposal)	<b>Books:</b>		
	1. Salvatore, D., (2019), <i>International Economics</i> (13 <sup>th</sup> ed.), Hoboken NJ: New York.		
	2. Van Marrewijk, C., (2017), <i>International Trade</i> , Oxford: Oxford University Press.		
	3. Krugman, P., Obstfeld, M., Melitz, M., (2022), <i>International Trade: Theory and Policy</i> (12 <sup>th</sup> ed.), London: Pearson.		
	4. Zeng, K., Liang, W., (eds.), (2022), <i>Research Handbook on Trade Wars</i> , Cheltenham: Edward Elgar.		
	5. Heydon, K., (2019.) <i>The Political Economy of International Trade</i> , Hoboken NJ: Wiley.		
	6. Chipman, J. S., (2008), <i>The Theory of International Trade: Volume 1</i> , Cheltenham: Edward Elgar.		
	7. Chipman, J. S., (2008.), <i>The Theory of International Trade: Volume 2</i> , Cheltenham: Edward Elgar.		
	8. Maneschi, A., (1998), <i>Comparative Advantage in International Trade - A Historical Perspective</i> , Cheltenham: Edward Elgar.		
	9. Kerr, W. A., Gaisford, J. D. (eds.), (2007), <i>Handbook on International Trade Policy</i> , Cheltenham: Edward Elgar.		
	10. Dloušch, B., Freytag, A., Krüger, M., (1996), <i>International Competitiveness and the Balance of Payments - Do Current Account Deficits and Surpluses Matter?</i> , Cheltenham: Edward Elgar.		
	11. Broadman, H. G. (ed.), (2005), <i>From Disintegration to Integration - Eastern Europe and the Former Soviet Union in International Trade</i> , Washington: World Bank.		
	<b>Scientific papers:</b>		
12. Maškarić Ribarić, H., Derado, D., Čikeš V., (2018), International Comparison of Productivity in manufacturing and Services with Reference to Sickness Leaves, 7th International Scientific Symposium 'Economy of Eastern Croatia - Vision and Growth', Osijek: Ekonomski fakultet, pp. 346-359.			
13. Derado, D., (2008), Effects of Trade Liberalization in Croatia: An Approximation of			

	<p>the Integration Effects with the EU, <i>Zagreb International Review of Economics and Business</i>, 11(1), pp. 81-96.</p> <p><b>Other publications:</b></p> <p>14. VOX CEPR Policy Portal (<a href="https://voxeu.org/">https://voxeu.org/</a>).</p> <p>15. World Economics Association (<a href="https://www.worldeconomicsassociation.org/">https://www.worldeconomicsassociation.org/</a>).</p> <p><b>Web-sources:</b></p> <p>16. Eurostat (<a href="http://ec.europa.eu/eurostat">http://ec.europa.eu/eurostat</a>).</p> <p>17. Croatian Bureau of Statistics (<a href="https://www.dzs.hr/default_e.htm">https://www.dzs.hr/default_e.htm</a>).</p>
Quality assurance methods that ensure the acquisition of exit competences	<ul style="list-style-type: none"> <li>• Monitoring of class attendance and success in realization of students' duties (teacher).</li> <li>• Supervision of lecture progress (Vice-Dean for Education).</li> <li>• Analysis of success rate per core subjects (mandatory and elective) throughout the study programme (Vice-Dean for Education).</li> <li>• Students' Survey (University of Split, Centre for Quality Improvement).</li> <li>• Exams ascertain the realization of the learning outcomes per course. Exam content is regularly checked (Vice-Dean for Education).</li> </ul>
Other (as the proposer wishes to add)	Lectures are held in English language.