

## 27643 - International Trade Policy

### Syllabus Information

**Academic year:** 2023/24

**Subject:** 27643 - International Trade Policy

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 450 - Degree in Marketing and Market Research

**ECTS:** 5.0

**Year:** 4

**Semester:** First semester

**Subject type:** Optional

**Module:**

### 1. General information

The main goal of this subject is to provide the student with an overview of the functioning of international trade relations and their contextualization in the environment of a globalized economy such as the current one. To this end, the approach used for the development of the course is clearly of a theoretical-practical nature.

This global vision means that the approaches and objectives of the course are aligned with the Sustainable Development Goals of the 2030 Agenda, which are considered in a cross-cutting manner. Throughout the program we analyze the recent circumstances of globalization and de-globalization, international inequalities, asymmetries in international trade, and the consequences of the 2008 and 2020 crises, so that we work with SDGs 9 to 17. When analyzing international production networks and their impact on the economic development of the countries of the South and the reduction of North-South inequalities, it is working with MDGs 1, 2, 8, 10 and 12. On the other hand, when FDI and migratory movements are analyzed in topic 4., we are working with SDGs 3 to 7.

### 2. Learning results

- To know the main theories on international trade.
- To understand how international trade works.
- To know the main forms of economic integration.
- To explain the relevance of international trade in today's economy.
- To describe the main effects of economic integration.
- To precisely define the instruments of trade policy.
- Correct use of economic and statistical indicators related to international trade.
- Handle and properly interpret the reports of the main economic institutions on international trade.
- To synthesize and integrate the knowledge acquired, making it possible to provide adequate advice to institutions and enterprises on the effects of establishing international exchanges.
- Apply the contents to the resolution of cases or practical assumptions on commercial relations.
- Make decisions based on the conclusions derived from the analyses performed.
- To adapt the knowledge acquired to new situations, new scenarios and, in short, to the economic situation that the world economy presents at different moments in time.

### 3. Syllabus

UNIT 0. International Trade Today

UNIT 1.- Traditional Explanations of International Trade

1.1. The gains from exchange: absolute and comparative advantages

1.2. Trade and income distribution: the model of Heckscher and Ohlin

UNIT 2.- The New Explanatory Theories of International Trade

- 2.1- The emergence of inter-industry trade: economies of scale and product differentiation
- 2.2- What's new: international production networks
- UNIT 3.- Commercial Policy: Instruments and Political Economy
- 3.1- Trade restrictions and trade policies
- 3.2- Tariffs and their effects
- 3.3- Neo-protectionism: Non-tariff barriers (NTBs)
- 3.4- Arguments in favor of protection
- 3.5- The regulatory framework for international trade
- UNIT 4.- The International Mobility of the Productive Factors
- 4.1- Introduction
- 4.2- Basic concepts
- 4.3- Theories explaining FDI and multinational companies
- 4.4- Evolution, geographic and sectoral structure of FDI
- 4.5- Effects of FDI and multinational enterprises
- 4.6. Migration and international labor market
- UNIT 5.- Economic Integration
- 5.1- Introduction
- 5.2- Evaluation of trade integration processes: static and dynamic effects
- 5.3- The proliferation of regional agreements Regionalism vs. multilateralism?
- 5.4- Modalities of economic integration
- 5.5- Sharing currency: some arguments
- UNIT 6. Monetary Integration In Europe
- 6.1 The euro rules
- 6.2- The Great Recession in the European Union and the way out of the crisis
- 6.3 New challenges posed by the Covid-19 crisis and the Russia-Ukraine war.

#### 4. Academic activities

*Master classes:* 25 hours

Theoretical sessions in which the contents of the course will be explained. The master class is expected to be participatory, and is expected to encourage debates and solve problems and doubts that may arise for the student.

*Practical classes:* 25 hours

*Resolution and presentation* of problems and case studies, and interactive sessions to encourage their involvement in the discussion and interpretation of the materials presented by the professor and interpretation of the materials presented by the teacher.

*Personal Study:* 73 hours

Students must complete the work in the course with personal study, regular consultation of the indicated bibliography and additional homework.

*Tests assessment:* 2 hours

5 ECTS = 125 hours

In principle, the teaching methodology and its evaluation is planned to be based on face-to-face classes . However, if circumstances so require, they may be carried out online.

#### 5. Assessment system

The subject will be evaluated by means of a GLOBAL evaluation system in both first and second call.

FIRST CALL AND SECOND CALL

The evaluation of the subject will be carried out by means of a Global test of 10 points, according to the official calendar established by the Center, which will consist of a written test with a valuation of 5 points and the delivery of the totality of the practical works on questions related to the program, previously indicated by the teacher and that suppose 50 % of the final qualification of the student. Such work should be submitted on the day of the comprehensive test or, voluntarily, on a periodic basis as the year progresses.

The written test will consist of a theoretical-practical exercise in which the student will have to solve different questions related to

the subject studied. The test may combine open-ended questions with limited space and test questions.

In any case, both in the tests and in the practical work, the degree of correctness of the answers to , the absence of formal errors and the clarity and order in the presentation of the results will be evaluated. Likewise, may also value the reflection and the contribution of ideas behind each work or intervention, as well as the regularity of active participation in the development of the classes.