# SUBJECT DATASHEET

## International Economics

## BMEGT30A113

# I. SUBJECT DESCRIPTION

## 1. SUBJECT DATA

**Subject name**
International Economics

**ID (subject code)** BMEGT30A113

**Type of subject**
contact lessons

**Course types and lessons**

| *Type* | *Lessons* |
|---|---|
| Lecture | 4 |
| Practice | 0 |
| Laboratory | 0 |

**Type of assessment**
Mid-term grade

**Number of credits**
5

**Subject Coordinator**

| *Name* | *Position* | *Contact details* |
|---|---|---|
| Dr. Ligeti Zsombor | associate professor | ligeti.zsombor@gtk.bme.hu |

**Educational organisational unit for the subject**
Department of Economics

**Subject website**
edu.gtk.bme.hu

**Language of the subject**
magyar - HU

**Curricular role of the subject, recommended number of terms**
Programme: **International Management Bachelor's Programme from 2022/23/Term 1**
Subject Role: **Compulsory**
Recommended semester: **4**

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**Direct prerequisites**

| | |
|---|---|
| ***Strong*** | Közgazdaságtan I. (BMEGT30A003), Közgazdaságtan II. (BMEGT30A110) |
| ***Weak*** | None |
| ***Parallel*** | None |
| ***Exclusion*** | None |

**Validity of the Subject Description**
Approved by the Faculty Board of Faculty of Economic and Social Sciences, Decree No: 580884/8/2023 registration number. Valid from: 29.11.2023.

# 2. OBJECTIVES AND LEARNING OUTCOMES

**Objectives**

The aim of this course is to provide students with an understanding of the principles and applications of international economics, so that students will be prepared to face the future complexities of the world economy. The course will cover the law of comparative advantage, the gains from trade, the Ricardian model, the Heckscher–Ohlin theory, the standard and recent developments in trade theories based on imperfect competition and economics of scale, tariff and non-tariff barriers, customs unions, and international factor movements, balance of payments and adjustment policies, fixed and flexible exchange rates, the internationalization of financial markets, international capital mobility, international macroeconomic policy coordination.

**Academic results**

Knowledge

1. The student knows
2. the basic theories of the micro and macro levels of international economics;
3. basic, comprehensive concepts of international economics
4. models of classical international economics and their limitation;
5. the applied trade policies;
6. effects of the policies for the developed and developing countries;
7. relevant exchange rate systems.

Skills

1. The students are able to
2. explore, systematize and analyze facts and basic connections using the studied international economic theories and methods,
3. analyze the advantages and disadvantages of classical international economic models,
4. interpret the role and impact of trade policy in different institutional frameworks,
5. judge the impact of different economic policies on different exchange rate regimes,
6. determine the complex consequences of foreign trade processes,
7. follow and interpret world economic, international business processes, changes in related policies and legislation relevant to economic policy and the field, their effects.

Attitude

1. The students
2. are open to learn and adapt the methodology of information technology tools, and the methods of regression and time series models.
3. collaborate with their instructors and fellow students during the learning process,
4. gain knowledge and information,
5. are open to critical thinking,
6. seek to learn about and apply different economic approaches.

Independence and responsibility

1. The students
2. are open to accept reliable critical remarks,
3. are able to solve practical professional problems independently.

**Teaching methodology**

Lectures, computational tasks and written communication, use of ICT tools and techniques, optional tasks prepared independently and in group work, work organization techniques.

**Materials supporting learning**

- Kötelező – Obligatory:
- 1. Krugman, P. R. – Obstfeld, M.: Nemzetközi gazdaságtan. PANEM Kiadó, Budapest. 2009. 1–6., 8–9., 12–17. fejezetek.

- 2. Major Klára – Szabó-Bakos Eszter – Szilágyi Katalin: Nemzetközi gazdaságtan feladatgyűjtemény. PANEM Kiadó, Budapest, 2004.
- Ajánlott – Recommended:
- 3. Krugman, P. R. – Obstfeld, M. – Melitz, M. J. (2018): nternational Economics. Theory and Policy. (11th ed.) Addison-Wesley, Boston.
- 4. Rodrik, D. (2014): A globalizáció paradoxona. Corvina Kiadó, Budapest.

# II. SUBJECT REQUIREMENTS

## TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

**General Rules**

A 2.2. pontban megfogalmazott tanulási eredmények értékelése a vizsgaidőszakban tett írásbeli vizsga (összegző teljesítményértékelés) alapján történik.

**Performance assessment methods**

1. Írásbeli teljesítményértékelés: a tantárgy tudás, képesség, attitűd, valamint önállóság és felelősség típusú kompetenciaelemeinek komplex értékelési módja, írásbeli vizsga formájában. Az összegző teljesítményértékelés kitér az elsajátítandó fogalom- és eszköztár ismeretének és összefüggéseinek tesztelésére.

**Percentage of performance assessments, conducted during the study period, within the rating**

- **Zárthelyi dolgozat**: 50%
- **Zárthelyi dolgozat**: 50%
- **Összesen**: 100%

**Percentage of exam elements within the rating**

- **-**: 0%

**Conditions for obtaining a signature, validity of the signature**

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**Issuing grades**

| | |
|---|---|
| Excellent | 89,51%- |
| Very good | 85,51-89,5% |
| Good | 73,51-85,5% |
| Satisfactory | 61,51-73,5% |
| Pass | 49,51-61,5% |
| Fail | -49,5% |

**Retake and late completion**

1) Az írásbeli vizsga a mindenkori Tanulmányi és Vizsgaszabályzat előírásai szerint, a Térítési és Juttatási Szabályzatban előírt díjak megfizetése mellett pótolható vagy javítható. Javítás esetén a korábbi és az új eredmény közül a későbbit vesszük figyelembe.

**Coursework required for the completion of the subject**

| | |
|---|---|
| Participating to the contact lessons | 14x4=56 |
| Learning for the lessons | 14 |
| Learning the curriculum | 50 |
| Preparantion for the mid-term exams | 30 |
| Total | 150 |

**Approval and validity of subject requirements**

Consulted with the Faculty Student Representative Committee, approved by the Vice Dean for Education, valid from: 07.02.2022.

# III. COURSE CURRICULUM

## THEMATIC UNITS AND FURTHER DETAILS

**Topics covered during the term**

A 2.2. pontban megfogalmazott tanulási eredmények eléréséhez a tantárgy a következő tematikai blokkokból áll. Az egyes félévekben meghirdetett
kurzusok sillabuszaiban e témaelemeket ütemezzük a naptári és egyéb adottságok szerint.

1 1. Introduction - Chapter 1.
2 2. Chapter 2.
3 3. Chapter 3.
4 4. Chapter 4.
5 5. Chapter 5.
6 6. Chapter 6.
7 7. Chapter 8.
8 8. Chapter 9.
9 9. Chapter 12.
10 10. Chapter 13-14.
11 11. Chapter 15.
12 12. Chapter 16.
13 13. Chapter 16.
14 14. Chapter 17.

**Additional lecturers**

| | | |
|---|---|---|
| Dr. Kapás Judit | egyetemi docens/associate professor | kapas.judit@gtk.bme.hu |
| Bánhidi Zoltán | tudományos segédmunkatárs/ assistant research fellom | banhidi.zoltan@gtk.bme.hu |

**Approval and validity of subject requirements**