



**SUBJECT DATASHEET**

**FOREIGN ECONOMIC POLICY**

**BMEGT35A023**

# I. SUBJECT DESCRIPTION

## 1. SUBJECT DATA

### Subject name

FOREIGN ECONOMIC POLICY

### ID (subject code)

BMEGT35A023

### Type of subject

Contact lessons

### Course types and lessons

<i>Type</i>	<i>Lessons</i>
Lecture	2
Practice	0
Laboratory	0

### Type of assessment

exam grade

### Number of credits

3

### Subject Coordinator

<i>Name</i>	<i>Position</i>	<i>Contact details</i>
Dr. habil. Vértesy László	associate professor	vertesy.laszlo@gtk.bme.hu

### Educational organisational unit for the subject

Department of Finance

### Subject website

<https://edu.gtk.bme.hu>

### Language of the subject

magyar és angol – HU and ENG

### Curricular role of the subject, recommended number of terms

Programme: **International Management Bachelor's Programme from 2018/19/Term 1**

Subject Role: **Compulsory**

Recommended semester: **3**

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Programme: **International Management Bachelor's Programme from 2020/21/Term 1**

Subject Role: **Compulsory**

Recommended semester: **3**

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Programme: **Finance and Accounting Bachelor's Programme from 2019/20/Term 1**

Subject Role: **Compulsory**

Recommended semester: **5**

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Programme: **International Management Bachelor's Programme from 2022/23/Term 1**

Subject Role: **Compulsory**

Recommended semester: **3**

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### Direct prerequisites

**Strong** Közgazdaságtan I. és II.

**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: 581046/15/2021. Valid from: 24.11.2021.

## 2. OBJECTIVES AND LEARNING OUTCOMES

### Objectives

The objective of the subject is to familiarize students with certain areas of foreign economic policy, the most important concepts and present dilemmas. The semester covers a wide range of topics from the perspective of providing students with comprehensive background knowledge that will enable them to analyze complex problems affecting a foreign economy. We examine the individual topics from both the economic and economic policy aspects, with particular emphasis on the domestic aspects. As a result, our students acquire not only the appropriate theoretical foundations, but also up-to-date knowledge and awareness in the field of foreign economics.

### Academic results

#### Knowledge

1. The students are aware of
2. the conceptual system, the economic role of foreign economic policy
3. the characteristics and actors of the foreign economic policy and relationships between them
4. the most important foreign economic policy relationships and theories and calculations
5. key foreign economic policy and trade instruments, techniques

#### Skills

1. The students are able to
2. to analyse and evaluate the key foreign economic context in practice from an economic point of view
3. plan and organize independent learning,
4. comprehend and use the professional literature of the topic,
5. grasp the professional language in writing and speech,
6. recognize and solve practical professional problems.

#### Attitude

1. The students
2. are open to learn foreign economic policy,
3. collaborate with their instructors and fellow students during the learning process,
4. gain knowledge and information,
5. are open to critical thinking.

#### 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 and written communication, use of ICT tools and techniques.

### Materials supporting learning

- Kötelező/Obligatory:
  - 1. Az előadások prezentációinak anyaga, ami a félév során folyamatosan fog feltöltésre kerülni.
  - 2. Blahó András (szerk.): Világgazdaságtan. Akadémiai Kiadó, 2008.
  - 3. Szentés Tamás: A nemzetközi gazdaságtan elmélettörténete a világgazdaság fejlődésének tükrében. In: Benczes - Csáki - Szentés: Nemzetközi Gazdaságtan. Akadémiai Kiadó, 2009 (1. fejezet, 17.-56.o.)
  - 4. Csáki György: A nemzetközi gazdaságtan. Napvilág Kiadó, 2017
- Ajánlott/Recommended:
  - 5. Simai Mihály: A világgazdaság a XXI. század forgatagában, Akadémiai Kiadó, 2008
  - 6. Molnár István János: A nemzetközi gazdasági kapcsolatok joga I-II. Patrocinium Kft. 2016.
  - 7. Robert O'Brien, Marc Williams: Global Political Economy: Evolution and Dynamics. Palgrave Macmillan, 2016
  - 8. Paweł Bożyk: Globalization and the Transformation of Foreign Economic Policy. Ashgate Publishing, Ltd., 2006
  - 9. Angus Maddison: Contours of the World Economy 1-2030 AD: Essays in Macro-Economic History. Oxford, University Press, 2007.

## II. SUBJECT REQUIREMENTS

### TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

#### General Rules

Assessment of the learning outcomes described under 2.2. is based on one written end-term test; but the result can be improved with extra midterm scores.

#### Performance assessment methods

In order to obtain a 'Signed' mark, students are required to fulfil the attendance, participation requirements (the number of allowed absences is three), the completion of attendance and written, homework issued during the year, and activity on the lessons. Final written exam, and additional mid term exam, test (matching, embedded answers (cloze), multiple choice, random short answer matching, select missing words, short-answer, numerical, true/false) The result can be improved with extra 20% by midterm scores.

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

- Írásbeli vizsga - Written exam: 100

#### Percentage of exam elements within the rating

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

In order to obtain a 'Signed' mark, students are required to fulfil the attendance, participation requirements (the number of allowed absences is three), the completion of attendance and written, homework issued during the year, and activity on the lessons.

#### Issuing grades

Excellent	96
Very good	88-95
Good	75-87
Satisfactory	63-74
Pass	50-62
Fail	0-49

#### Retake and late completion

The rules specific to the exam period apply.

#### Coursework required for the completion of the subject

Participation in contact lessons	14*2=28
Preparation for the exam	62
Total	90

#### Approval and validity of subject requirements

Consulted with the Faculty Student Representative Committee, approved by the Vice Dean for Education, valid from: 08.11.2021.

# III. COURSE CURRICULUM

## THEMATIC UNITS AND FURTHER DETAILS

### Topics covered during the term

Subject includes the topics detailed in the course syllabus to ensure learning outcomes listed under 2.2. can be achieved. Timing of the topics may be affected by calendar or other circumstances in each semester

- 1 Foreign economic policy - concept, place among policies
- 2 World Economic Development and Main Stages - Foreign Economic Development in the World (Trends, Convergences and Breaking)
- 3 Trends and Theories of Foreign economics - Early, Classical, Marx, Neoclassical, Keynes, Post-Keynesian, Recurrent, Neoliberal.
- 4 Subjects of Foreign Economic Relations - National Economies and Economic Sovereignty - Globalization,
- 5 Foreign economic indicators, measurability, trends of national economies
- 6 Balance of payments
- 7 Foreign economic policy, foreign trade activity and instruments (market protection: unfair market behavior, prices, market disruption, surveillance system, anti-dumping, consumer protection) partnership, export promotion, export credit agencies, customs regulation, investment protection, administration
- 8 World Economic Institutional Framework (WTO, GATT, IMF, WB, ECOSOC)
- 9 Foreign Economic Integrations; chambers, professional associations, branch offices
- 10 International competitiveness and external economic benefits
- 11 Measuring and assessing country risks
- 12 Subject of foreign economic relations (property, intellectual works, securities)
- 13 Contractual framework for international trade (sales, freight forwarding, banking and payment transactions, business, license)
- 14 Hungarian foreign economic policy, prestige / brand building, strategy and tactics. Institutional system - role of state and non-state, EXIM, MEHIB
- 15 Buffer week

### Additional lecturers

### Approval and validity of subject requirements