**COURSE LAYOUT**

1. **GENERAL**

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| **SCHOOL** | School of Applied Economics and Social Sciences |
| **DEPARTMENT** | AGRICULTURAL ECONOMICS AND RURAL DEVELOPMENT |
| **STUDY LEVEL** | *Undergraduate* |
| **COURSE CODE** | **137** | **SEMESTER** | 9th  |
| **COURSE TITLE** | International Trade: Theory and Policy |
| **INDEPENDENT TEACHING ACTIVITIES** | **WEEKLY TEACHING HOURS** | **ECTS** |
| LECTURES  | 4 | 5 |
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| **COURSE TYPE** | Scientific area |
| **PREREQUISITES** | Macroeconomics II, Microeconomics II |
| **LANGUAGE** | Greek  |
| **IS THE COURSE OFFERED forERASMUS STUDENTS?** | No |
| **COURSE WEB PAGE** | <https://openeclass.aua.gr/courses/ETDA107/> |

1. **LEARNING OUTCOMES**

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| **Learning Outcomes** |
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| On completion of this course the student will be capable of:* Analysing the international trade (and use basic terms)
* Understanding the meaning of comparative advantage
* Analysing the role of National Policies and how do they enlarge or narrow the implications/impact of international trade
* Understanding and analyzing the role of import tariffs and of quantitative restrictions on imports as well as the significance of international cartels
* Describing the basic trends and figures in the national current accounts and trade balance
* Connecting fiscal deficits/surplus to trade and current account’s deficit/surplus
* Analysing the exchange market rates and the foreign exchange market
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| **General Competenses** |
| * Knowledge and understanding of different theories of International Trade
* Knowledge and understanding of how an open economy functions
* Search, analysis and synthesis of data and information with reference to basic macroeconomic variables connected to international trade and productivity
* Solve practical exercises and explain/interpret results
* Decision making
* Autonomous work
* Advance of free, fresh and logical thinking
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1. **COURSE CONTENT**

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| * International Trade: International trade and economic studies, international trade and international economics,
* International Trade in Greece and EU
* Theory of International Trade: the Ricardian model of comparative advantage and labour productivity
* The Heckscher-Ohlin model in theory and practice
* A model of international trade: terms of trade and welfare – export led and import based growth – international income transfers – impact of import tariffs and export subsidies on terms of trade – the Stopler-Samuelson theorem – The Rybczynski theorem.
* The model of intersectoral trade: economies of scale, imperfect competition, product diversification and international trade
* International mobility of production factors. International Trade Policies: commercial policies: partial and general equilibrium frameworks of analysis – big and small country – cost benefit analysis of an applied commercial policy
* Applied commercial policies: tariffs – export subsidies – quotas – voluntary imposed export limits. The Common Agricultural Policy
* From the European Economic Communities to the European Union
* Macroeconomics of foreign exchange market rates in an open economy
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1. **TEACHING AND LEARNING METHODS - EVALUATION**

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| **TEACHING METHOD** | Face to face lectures |
| **USE OF INFORMATICS and COMMUNICATION TECHNOLOGIES** | The support of learning process and the necessary materials are facilitated by the electronic, web based e-class platform |
| **TEACHING ORGANISATION** |

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| *Activity* | *Work Load* |
| Lectures (direct) | 44 h (1.56 ECTS) |
| Exercise solving | 8 h (0,48 ECTS) |
| individual work (exercise solving at home) | 16 h (0.52 ECTS) |
| Autonomous study | 57 h (2,44 ECTS) |
| *Total contact hours and training* | ***125 h******(5 ECTS)*** |

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| **STUDENTS EVALUATION** | **I)** Written final examination (100%) of different difficulty, based on the lectures offered, containing:- Questions of multiple choice.- Questions of theoretical knowledge.- Problems based on lecture material.  |

1. **BIBILIOGRAPHY**

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| * Krugman P. Obstfield M., “International Economics, Theory and Practice”, New Revised Edition, Ed: Kritiki (in Greek)
* Alogoskoyfis George, 2013, International economics and global economy, Ed: Gutenberg (in Greek)
* Feenstra, R., Taylor A., 2012, International Economics, Ed. Epikentro
* Kenen, P. International Economics, 1999, Vol A. Ed: Papazisi (in Greek)
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