

title of course	<b>International Trade Theory and Policy</b>
responsible instructor	Prof. Dr. Robert Richert
goals	<p>Students Students acquire factual, conceptual, terminological, methodological, procedural, and metacognitive knowledge. They are able to identify, explain, demonstrate, structure, and evaluate the following topics and to develop new ideas:</p> <ul style="list-style-type: none"> <li>- different theories of free trade,</li> <li>- welfare effects of protectionist instruments,</li> <li>- milestones of European economic integration,</li> <li>- main goals of international trade organisations,</li> <li>- different economic areas.</li> </ul>
course contents	<p><b>1 Theories of Free Trade</b></p> <p>1.1 Theory of Comparative Advantage (Ricardo)  1.2 Specific-Factors Model (Ricardo/Viner)  1.3 Factor-Proportions Model (Heckscher/Ohlin)  1.4 Standard Model of International Trade  1.5 Theory of Intra-Industrial Trade  1.6 International and Intra-National Distribution Effects  1.7 Free Trade versus Protectionism</p> <p><b>2 Welfare Effects of Protectionist Instruments</b></p> <p>2.1 Tariffs  2.2 Import Quotas  2.3 Export Subsidies  2.4 Further Protectionist Instruments  2.5 Explanatory Models Based on Public Choice and Prospect Theory</p> <p><b>3 European Union</b></p> <p>3.1 Member States  3.2 Milestones of Economic Integration  3.2 European Economic and Monetary Union  3.3 Euro Crisis</p> <p><b>4 International Trade Organisations</b></p> <p>4.1 World Trade Organisation (WTO)  4.2 Organisation for Economic Co-operation and Development (OECD)  4.3 United Nations Conference on Trade and Development (UNCTAD)  4.4 North American Free Trade Agreement (NAFTA)  4.5 Southern Common Market (Mercosur)  4.6 Association of Southeast Asian Nations (ASEAN)  4.7 Asia-Pacific Economic Co-operation (APEC)  4.8 Regional Comprehensive Economic Partnership (RCEP)</p> <p><b>5 Economic Areas</b></p> <p>5.1 North America  5.2 Latin America  5.3 Europe  5.4 North Africa  5.5 Sub-Saharan Africa  5.6 Middle East  5.7 Central Asia  5.8 South Asia  5.9 South-East Asia  5.10 East Asia  5.11 Australia and Oceania</p>
teaching methods	<ul style="list-style-type: none"> <li>- seminar-like lectures</li> <li>- exercises</li> </ul>

	<ul style="list-style-type: none"> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussions</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements. Knowledge in Microeconomics and Macroeconomics is a prerequisite.
suggested reading	<p>Literature (preferably most recent edition):</p> <ul style="list-style-type: none"> <li>• Berg, H. van den: International Economics, Boston et al.</li> <li>• Husted, S. / Melvin, M.: International Economics: International Edition, Reading/Mass. et al.</li> <li>• Krugman, P. / Obstfeld, M. / Melitz, M.: International Economics. Theory and Policy, Reading/Mass. et al.</li> </ul>
applicability	<p>This module is related to the following module of the same study programme: Exchange Rates and International Macroeconomic Policy.</p> <p>This module is also applicable to other study programmes in Economics or Business offered at University of Applied Sciences Schmalkalden.</p>
workload	<p>Total workload: 150 hours, of these:</p> <p>1) synchronous studies: 60 (lectures to be attended)</p> <p>2) asynchronous studies: 90, of these:</p> <ul style="list-style-type: none"> <li>- preparation for classes (in particular literature): 30</li> <li>- follow-up: 15</li> <li>- preparation for presentation: 25</li> <li>- preparation for examination: 20</li> </ul>
ECTS credit points and weighting factor	<p>5 ECTS credit points;</p> <p>weighting:</p> <p>a) study programmes in Business and Economics and in International Business and Economics: 5/180</p> <p>b) study programmes in Economics and in Business Administration: 5/210</p>
basis of student evaluation	<ul style="list-style-type: none"> <li>- written in-class examination, 60 minutes (80%)</li> <li>- presentation (20%)</li> </ul>
time	4 <sup>th</sup> to 6 <sup>th</sup> semester
frequency	generally each academic year
duration	1 semester
course type	elective course
remarks	Language of instruction is English.

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