

## Course Description – Summer 2025

<b>Title</b>	International Trade Theory and Policy
<b>Faculty</b>	Business and Economics
<b>Professor</b>	Prof. Dr. Robert Richert
<b>ECTS</b>	5
<b>Level</b>	Bachelor
<b>Requirements</b>	-
<b>Add. Information</b>	Students have to take a comprehensive written in-class examination.
<b>Content</b>	Free trade theories, such as Ricardo's Theory of Comparative Advantage, Ricardo-Viner's Specific Factors Model, Heckscher-Ohlin's Factor-Proportions Model, the Standard Trade Model, economies of scale; welfare effects of tariffs, import quotas, export subsidies and other protectionist instruments, international trade organizations, such as WTO, OECD, UNCTAD, EU, NAFTA, Mercosur, ASEAN, APEC and an overview about the world's leading economies.