

A. Programas de Estudios

UNIVERSIDAD VERACRUZANA
Especialidad en Administración del
Comercio Exterior.

DATOS GENERALES
Nombre del Curso
International Economics

PRESENTACIÓN GENERAL
Justificación
Since the end of the twentieth century the transformation of economic relations in the world has provided important lessons for politicians, businessmen and academics. The new characteristics of foreign direct investment and expansion of the capital market have given a decisive boost to the process of economic globalization and the way it affects the economic cycle of industrialized countries and emerging economies.

OBJETIVOS GENERALES DEL CURSO
The general objective of the course is to deepen the knowledge of International Economics' theory through the macroeconomics of an open economy, focusing on current events and policy issues like the existence of balance or imbalances in the balance of payments and the exchange rate, as well as the possible interrelation between investments and international finance with trade, international cooperation and international crises based on the existence of an increasingly dynamic and globalized international economic environment.

UNIDADES, OBJETIVOS PARTICULARES Y TEMAS
UNIDAD 1
1. Basic Economics.
Objetivos particulares
To introduce the student to the basic concepts and background of Economics.
Temas
1.1. Concept and taxonomy of Economics. 1.2. Positive and normative economic analysis. 1.3. Principles of Microeconomics. 1.4. Macroeconomics' foundations. 1.4.1. Evolution of Macroeconomic theory. 1.4.2. The role of government in an open economy. 1.4.3. Main macroeconomic indicators. 1.5. Economic policy. 1.5.1. Fiscal policy.

1.5.2. Monetary policy.

UNIDAD 2

2. Introduction to International Economics.

Objetivos particulares

To introduce the student to the concepts of International Economics.

Temas

- 2.1. Liberalization of world trade.
 - 2.1.1. Classical theory of economic liberalism.
 - 2.1.2. The mercantilist period.
 - 2.1.3. The effect of international trade on world economic History.
- 2.2. The Ricardian model: labor productivity and comparative advantages.
 - 2.2.1. Basic assumptions of the Ricardian Model.
 - 2.2.2. Benefits of international trade.
 - 2.2.3. Scope and critics of the Ricardian theory.
- 2.3. The effect of international trade on income distribution.
 - 2.3.1. The role of production factors on income.
 - 2.3.2. Imbalances and market failures of international trade.
 - 2.3.3. Productive disparities between industrialized economies and emerging countries

UNIDAD 3

3. Open economy models

Objetivos particulares

To introduce the student to basic theory and models of an open economy.

Temas

- 3.1. Open economy's scope.
- 3.2. The Heckscher-Ohlin Model.
- 3.3. The Standard Trade Model.
- 3.4. Modern open economy models: the role of firms in global trade.

UNIDAD 4

4. International trade policy

Objetivos particulares

To analyze basic trade policy tools to foster economic growth and development.

Temas

- 4.1. Concept and scope of trade policy.
- 4.2. Tools of trade policy.
- 4.3. The role of WTO and international institutions.
- 4.4. The effect of trade policy in competitiveness.

4.5. Case of study: recent evolution of Mexican trade policy.

UNIDAD 5

5. The effect of exchange and interest rates in world economy.

Objetivos particulares

To introduce the student to the effect of exchange and interest rates in competitiveness.

Temas

- 5.1. Balance of payments: definition and structure.
- 5.2. The role of exchange rates in world economy.
- 5.3. Interest rates and investment flows.
 - 5.3.1. Foreign direct investment.
 - 5.3.2. Foreign indirect investment.
- 5.4. Implications of exchange and interest rates in national output.
 - 5.4.1 Short run analysis.
 - 5.4.2 Long run analysis.

UNIDAD 6

6. Selected topics in International Economics.

Objetivos particulares

To analyze current and contextual issues in International Economics.

Temas

- 6.1. Current topics.
- 6.2. Contextual Topics.

TÉCNICAS DIDÁCTICAS Y ASPECTOS METODOLÓGICOS

A. Teaching.

In general, a dynamic, interactive and practical methodology will be used, in which the topics to be dealt with will be approached, not in a specific traditional order, but by learning them in the real context of daily economic events. This will be done primarily through the use and application of computer-based sites and platforms for economics and financial market information analysis.

In particular, on the part of the teacher, the following activities will be carried out, which apply to all topics and subtopics:

1. Oral lectures by the teacher.
2. Moderation of discussions and direction of critical analysis by the teacher.
3. Teacher training of students on the use of databases, systems and platforms of

economic information.

Likewise, in order to carry out the aforementioned activities, the following teaching strategies will be applied: organization of collaborative groups, seminars, simultaneous dialogues, case studies, direction of practices, directed discussion, plenary, presentation with varied technological support, debates, commented reading, simulations, forums, illustrations, conceptual maps, summaries, and problem-based learning.

B. Learning.

In general, autonomous learning will be used where students are trained in a theoretical and practical way, mainly through the use of information systems and technologies.

In particular, students will carry out the following activities, which apply to all themes and sub-themes:

1. Analysis of films, series and documentaries on topics related to the course.
2. Resolution of exercises, cases and problems, in and out of class.
3. Reading of suggested articles and papers.
4. Group discussion of the topic dealt with.
5. Investigation of selected topics of finance.
6. Students' exposition of assigned research topics, resolution of cases, exercises or problems, etc.
7. Group discussion on the topics discussed.

Likewise, in order to carry out the activities mentioned above, the following learning strategies will be applied:

a) Cognitive: search for sources of information, consultation in sources of information, reading, synthesis and interpretation, case studies, concept maps, analogies, imitation of models, simple and cumulative repetition, hypothesis, research.

b) Metacognitive: elaboration of personal logs in which it manifests what has been done, the form and the sense of doing it, group discussions around the mechanisms followed to learn and the difficulties encountered.

EQUIPO NECESARIO

1. Computer center with internet connection, and with a sufficient number of personal computers for each of the students.
2. Video projector for all sessions of the course.
3. Information systems and platforms for economic analysis: Infosel, SiBolsa, Economatica, Bloomberg, Eikon Thomson-Reuters.

BIBLIOGRAFÍA

1. P. R. Krugman, M. Obsfeld and M. Melitz. (2015). *International Economics* (10th edition), Pearson Education.
2. Salvatore, D., & Raymond, A. (2001). *International economics* (7th ed.). New York; Chichester: Wiley.
3. Gerber, J. (2005). *International economics*. Boston: Addison-Wesley.
4. Feenstra, Robert C. (2014). *Essentials of international economics*. New York: Worth Publishers,

REFERENCIAS ELECTRÓNICAS (Última fecha de acceso:)

1. Bases de datos Banco de México. Disponible en: <http://www.banxico.org.mx/SieInternet/> Consultado el: 10 de diciembre de 2018.
2. Bases de datos científicas CONRICYT. Disponible en: <https://www.uv.mx/bvirtual/bases-de-datos-conricyt/bases-de-datos-por-area-academica/>. Consultado el: 10 de diciembre de 2018.
3. Bases de datos INEGI. Disponible en: <https://www.inegi.org.mx/datos/> Consultado el: 10 de diciembre de 2018.
4. Portal financiero CNN Expansión. Disponible en: <https://cnnespanol.cnn.com/author/cnnexpansion/> Consultado el: 10 de diciembre de 2018.
5. Portal financiero CNN Money. Disponible en: <https://cnnespanol.cnn.com/author/cnnmoney/> Consultado el: 10 de diciembre de 2018.
6. Portal Financiero de The Financial Times. Disponible en: <https://www.ft.com/> Consultado el: 10 de diciembre de 2018.
7. Revista Bloomberg Businessweek. Disponible en: <https://www.bloomberg.com/businessweek>. Consultado el: 10 de diciembre de 2018.

Otros Materiales de Consulta:

Movies, TV series and documentaries about Economics, international finance and financial markets.

1. Wall Street.
2. Walls Street: Money never sleeps.
3. The wolf of Wall Street.
4. The Big Short.
5. Inside job.
6. Hank.
7. Too big to fail.
8. Margin call.
9. The wizard of lies.
10. Banking on bitcoin.

EVALUACIÓN			
SUMATIVA			
Aspecto a Evaluar	Forma de Evaluación	Evidencia	Porcentaje
1. Tests	Partial and/or final tests.	Results in the partial and/or final tests.	30%
2. Homework and research tasks.	Delivery of homework and research tasks assigned.	Results in the evaluation of the homework and research tasks.	35%
3. Participation in class and programmed activities.	Involvement in the activities in and out of class.	Results in the active participation of student.	35%
Total			100%