



**Nottingham Business School**

*Delivering education and research that combines academic excellence with impact upon business and society*

# Postgraduate Module Handbook

Module Code:

International Economics

Module Leader: Aleksandar Shivarov



**NOTTINGHAM  
BUSINESS SCHOOL**  
Nottingham Trent University

## **Welcome Message from Module Leader**

Welcome to the module International Economics. It aims to introduce you to the nature and the current understanding of the world economy from an international business perspective.

This document offers an outline of the module and gives you details of the assessment and the teaching schedule.

This handbook outlines key information about the module including an overview of the expected learning outcomes, module content and assessment details with submission dates. You should read it carefully and keep referring to it throughout the module.

The team looks forward to meeting you all and teaching you on the module.

Whilst we make every effort that the contents of this Module handbook are accurate at the time of being published, circumstances often change which means that the content may vary. We shall keep you informed if this is the case.

Dr Aleksandar Shivarov (Module Leader)

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## **Introduction**

The aim of this module is to give insights on theory and recent development of global economy from an international business perspective. It gives students essential guidance on how to understand global economy and introduces them to the core concepts, methods, and values involved in doing research.

A set of lectures will introduce you to the above concepts, which will be explored further in a series of workshops.

## **How to Communicate with Your Module Team**

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## **The Aims of this Module**

The module is designed for students familiar with the basic principles and theories of international economics which are analysed in a more detailed and rigorous way but concepts and their applications are both stressed. Students are provided with knowledge of the global economy mechanisms, theory and policy in a way supporting their analytical and critical thinking in this field. The module focuses on international trade and monetary aspects.

The module examines the changing world economy including processes of globalisation, resource movements, international relationships at different levels (country, region, TNC), problems of instability, trade policies and determinants of those processes and phenomenon.

The aim of the module is to develop in programme members a critical awareness of current and emerging issues in the economic interdependences between countries and participants of the globalised economy at various levels. It attempts to apply the understanding of international trade and finance to contemporary developments in the world of international business.

## **The Learning Outcomes for this Module**

Learning outcomes describe what you should know and be able to do by the end of the module

Knowledge and understanding. After studying this module you should be able to:

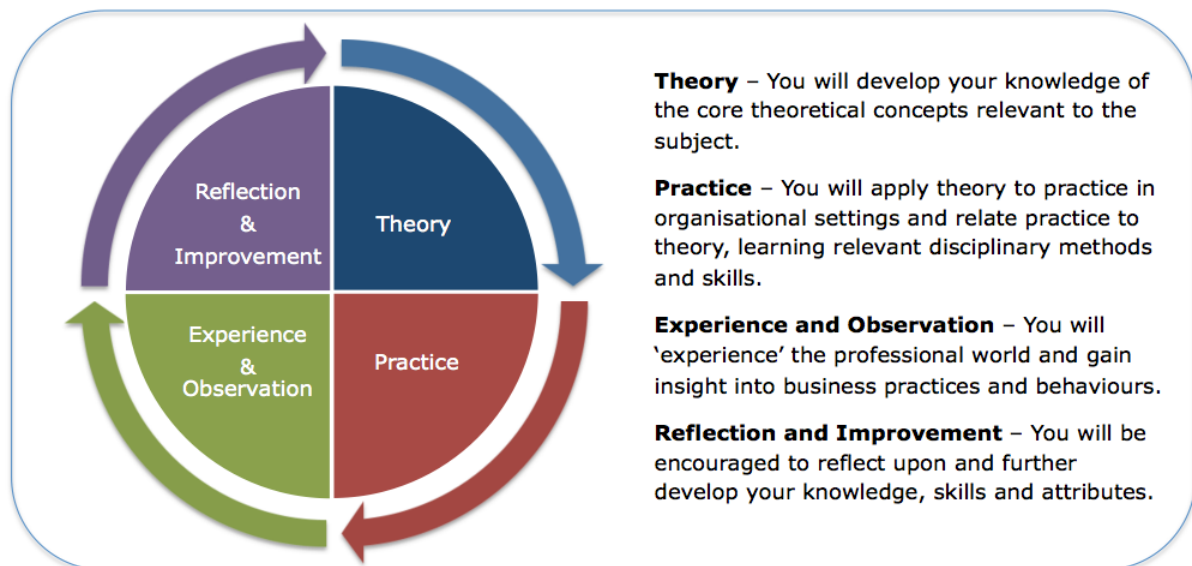
- a) demonstrate and apply a critical understanding of the traditional and the new trade theories,
- b) critically analyse and evaluate contemporary issues in the world economic mechanisms, processes and phenomenon (international resource movements, global instability, exchange rates mechanisms, integration processes),
- c) explain how trade and international resource movements affect a nation's growth,
- d) evaluate the impacts of trade policies and the effects of economic integration,

Skills, qualities and attributes. After studying this module you should be able to:

- e) identify the major international economic challenges facing the world today,
- f) contribute to the debate on the problems of changing world economics, financial and trade interdependency between countries, regions and organisations,
- g) use appropriate theories to explain international trade and factor movements,
- h) find and interpret international trade and finance data.

## A Structured Approach to Your Learning

In your modules and throughout your course you will study different theories, concepts and approaches and be given opportunities to apply these in a range of practical settings. Your understanding will be enhanced through the direct experience of business, where you will be able to observe business practices and behaviours (including your own) and analyse these using your theoretical knowledge. By reflecting on these experiences, you will be able to identify how the implementation of different theories can be improved, or even consider how a theory itself might be improved.



Below you will find information on the content and approach to teaching in this module and how this relates to each of these domains for learning.

Theory	The module provides an analytical framework for dealing with contemporary aspects of international trade and monetary issues.
Practice	Theoretical knowledge is applied to practice through case studies, discussions on topical policy issues and problem solving.
Experience & Observation	Students will experience and observe various aspects of the world economy by working with international trade and finance data, and by tracing the consequences of globalisation on business and consumers.
Reflection & Improvement	Students will develop research skills in the field of international economics and will be able to reflect upon the themes in the module through a presentation on a selected topic.

## The Timetable of Teaching Activities

Below are details of your timetabled sessions. This information will help you to plan your work.

### Module 2

Week	Week Starts	Topic		T	P	EO	RI	Tutor
15	31/10/16	D1-S1	Causes, determinants and consequences of globalisation processes	X	X			AS
		D1-S2				X	X	
16	07/11/16	D1-S1	Global inequalities	X				AS
		D1-S2			X	X	X	
		D2-S1	Foreign trade and investment theories vs. current specialisation of countries (new trade theories, trade and geography, integrated models of trade and international production)	X	X			AS
		D2-S1				X	X	
		D3-S1	Foreign trade as a channel of growth in developing countries. Developing countries' trade policy	X	X			AS
		D3-S2				X	X	
17	14/11/16	D1-S1	Strategic trade policy	X	X			AS
		D1-S2	<b>During this week you must inform your tutor about the presentation topic you have chosen</b>			X	X	
		D2-S1	Regional integration theories	X	X			AS
		D2-S2			X	X	X	
		D3-S1	Optimum currency areas and asymmetric shocks in the economy	X	X			GM
		D3-S2				X	X	
		D1-S1	Technology shocks	X	X			GM

18	21/11/16	D1-S2			X	X		
		D2-S1	"New economy" phenomenon	X	X		GM	
		D2-S2			X	X		
		D3-S1	Balance of payments stabilisation policy (advanced issues)	X				GM
		D3-S2			X	X		
19	28/11/16	D1-S1	Exchange rate theory and policy	X	X		GM	
		D1-S2			X			
		D2-A1	Presentations				X	GM
		D2-A1	Presentations				X	
21	12/12/16		Assessment Week					
		D1-A2	Exam					



## How You will Receive Feedback

You will receive feedback on your work during the seminars by solving problems in class and through exemplary tests and quizzes.

The summative assessment for this module consists of individual presentation during the last week of the module and an exam.

## How You will be Assessed

1. Each student must run a **presentation of his/her research** (20% of the total mark) within a group 30-minutes oral presentation on selected presentations. Topics related to the unit theme with supporting materials prepared by students. Presentations will run in week 19 (week commencing 28/11). The presentation should be on a contemporary aspect of emerging economies. The topic of the presentation must be communicated to the tutor during week 16.
2. Individually, each student must participate in the written exam (2 hours), various types of assignments: 1500 words in essay style, assignments based on tabulating, analysing, comparing etc., short (200-300 words) problems to solve. **The exam is scheduled for 12 December 2016.**

## Specific Assessment Criteria for the students' individual presentations

Your tutor will give you a mark for your presentation on the basis of the criteria below: (See student feedback form in **Appendix 1**)

1. **Knowledge & Understanding (50%)** – how well the students have understood the teaching material: academic concepts, theories and ideas based on lectures and independent reading, and their general research/business awareness. How well students have identified the gap in the literature and designed their research to address this gap.
2. **Communication & Presentation Skills (30%)** – how well they are able to communicate this material to other audience members and engage with the audience. It means that this knowledge will not be merely 'read out' or passively recall, but be part of the interactive management of the presentation.
3. **Structure, Time Management, Focus and Aids (20%)** - the event has clear structure and time is carefully managed to ensure that objectives are met and conclusions are reached. (So, you should aim to structure your material to fill approximately 5-7 minutes' worth of presentation).

## Some more info on the presentation

**1 The role of the tutor in the student presentations is as observer.** He will hand over the running of the presentation to you at the beginning of the session. He might of course want to make some contributions as part of the overall presentation or add some observations. **You must not rely on the tutor to 'run the show for you' – this will be indeed your responsibility.**

**2** Elements of formal **presentation** should be included.

### **Structure guidelines**

**You are required to produce exactly 5 slides.** Make sure that in your presentation you specify the following aspects:

#### ***Slide 1***

- 1) Research objective
- 2) Theoretical and empirical rationale of your study
- 3) Research approach (inductive vs. deductive)

#### ***Slide 2***

- 4) Outline of your literature review
- 5) Research question/s

#### ***Slide 3***

- 6) Research design
- 7) Research method (or methods, if you decide to use more than one)

#### ***Slide 4***

- 8) Possible research limitations or challenges

#### ***Slide 5***

- 9) References (Harvard style)

#### **Do not forget:**

- a) That you have time to ask for your tutors' feedback on your research topic during the seminars.
- b) That you should briefly (orally) justify your choices with regard to each of the above aspects.

## **Reading List**

Krugman, P., Obstfeld, M. and M. Méltiz. (2014) International Economics: Theory and Policy. 10th ed. Harlow: Pearson Education.

Salvatore D. (2011) International Economics: Trade and Finance. 11th ed., New York: Wiley.

Dunning J.H, Lundan S.M. (2008) Multinational enterprises and the global economy. 2nd ed. Cheltenham: Edward Elgar.

Stiglitz J. (2006) Making Globalization Work. W.W.Norton.

World Trade Organization. World Trade Report. Geneva: WTO, various years.

## **Guidance for Independent Study**

During the seminars you will be guided to seminal texts in the field of international economics. Their main ideas will be discussed during the sessions.

You can explore data collections of international institutions, such as the WTO, IMF and the World Bank for getting used to finding and analysing data about different economies.

## **Feedback Your Views to the Module Team**

Around three quarters of the way through the module you will receive a student feedback survey. This is your opportunity to tell us your views on your experience in this module. The survey will cover all aspects of the module including the quality of teaching, module resources and organisation. We will use this feedback to help inform changes to the module so that we can continuously improve.

We will provide you with a summary of the feedback students have given on the module NOW page.

**Additional Information (optional)**

PRESENTATION ASSESSMENT SHEET

STUDENT NUMBER: COURSE: MSc IBM

<b>Knowledge and understanding</b>	<b>Communication and presentation</b>	<b>Structure, time mgmt, focus, aids</b>	<b>Guideline marks</b>
<p>Excellent background work in researching the topics explored. Appropriate comprehension of the main dimensions. Excellent research questions. Theories are compared, highlighting existing debates. Informed conclusions. Original contribution to knowledge.</p>	<p>Professional communication skills. Audibility is endorsed by adequate 'vocal presence' and proxemics. Good eye contact throughout. Speaker's notes effectively support the delivery. Entries and data are easily accessible through the use of elements such as tables and graphs.</p>	<p>Excellent quality of slide show. Excellent and straightforward structure. Excellent time management. Aids and material are clear and adequately support the presentation. Sources are properly acknowledged</p>	<p>Exceptional Distinction  High Distinction</p>
<p>Good work; research topic is well explored. More theories could have been used for comparison and critical discussion. Good research questions. Implications are explored with good understanding of the current debate.</p>	<p>Good communication skills. Audibility needs improvement and tone should be used to enforce key concepts. Good eye contact and non-verbal communication. More attention needed on making entries, data, and theories more accessible.</p>	<p>Good quality of slide show. Good structure. Good time management. Aids and material are clear and adequately support the presentation. Sources are properly acknowledged</p>	<p>Mid Distinction  Distinction</p>
<p>Some evidence of appropriate reading. Few definitions are offered. Some conclusions are presented but they do not show criticality and/or coherence with the discussion. Research questions need refining. Key concepts are exploited.</p>	<p>Communication skills are not yet at a professional level. Some elements of non-verbal communication are present but they should be used to endorse key concepts. Limited attention to the role of volume and tone of voice.</p>	<p>Slideshow could have substantially enhanced the presentation. Limited use of aids which need better debrief. Acceptable time management. Sources are not properly acknowledged. Need for more focus.</p>	<p>High Commendation  Mid Commendation  Commendation</p>
<p>Minimum effort in investigating the topic. Superficial understanding of the main dynamics. Research questions are poor.</p>	<p>Communication skills need some refinement. Non-verbal communication should be used to effectively support the presentation. An</p>	<p>Slideshow offers a basic support to the presentation. Aids are of little relevance to the discussion.</p>	<p>High Pass</p>

Little evidence to support the argument. Description and prescription prevail.	extensive use of speaker's notes makes difficult to maintain adequate eye contact. 'Messy' attempt to present concepts.	Referencing style is not at an adequate academic level. Poor time management. Need for more focus.	Mid Pass Pass
Poor understanding of the phenomena investigated. Substantial lack of knowledge of the theory. Inadequate research questions. Incoherent conclusions not supported with evidence.	Communication skills need substantial improvement. Proxemics and non-verbal communication are not used to support the delivery. Pace and low volume jeopardize the overall audibility. Failure to get concepts across.	Slideshow is of poor quality and does not add anything to the delivery. No aids are used. Bad time management. Poor or no references. Lack of focus.	Fail

ASSESSMENT SHEET AND FEEDBACK FORM

STUDENT NUMBER: COURSE: MSc IBM

<b>Critical literature review related to the chosen topic (modern trade and finance theories)</b>  <b>(30% weight of the total mark)</b>	<b>Critical review of contemporary economic environment related to the chosen topic</b>  <b>(20% weight of the total mark)</b>	<b>Critical evaluation of the chosen short problems</b>  <b>(20% weight of the total mark)</b>	<b>Appropriate &amp; Justified Recommendations</b>  <b>(15% weight of the total mark)</b>	<b>Format, writing style &amp; referencing</b>  <b>(15% weight of the total mark)</b>	<b>Guideline marks</b>
Outstanding critical literature review with author's own views and/or	Superbly organised and fully justified review of all contemporary issues and	Outstanding critical evaluation of chosen problem that is superbly	Recommendations are appropriate and very specific to the problem.	Superb academic written style with no errors, very clear and	Exceptional Distinction

definitions. Review is applied fully to chosen economic topic	facts relevant to the chosen economic topic including critical application of theoretical models	integrated with environmental analysis and academic literature	They are a real added value to further development of the problem and fully stem the preceding analysis of the economic environment	logical structure. The formatting is seamless and according to the requirements of the brief with full and correct Harvard referencing.	High Distinction
Excellent critical literature review applied well to chosen economic topic	Excellent and fully justified review of contemporary issues and facts relevant to the chosen economic topic using appropriate models critically	Excellent critical evaluation of chosen problem fully integrated with environmental analysis and academic literature	Recommendations are fully developed, appropriate, and fully justified in terms of the preceding analysis	Excellent written style with few or no errors, clear and logical structure in required format with full and correct Harvard referencing	Mid Distinction  Distinction
Good literature review but not fully critical or not fully applied	Good review of contemporary issues and facts relevant to the chosen economic topic with some analysis and justification and use of appropriate models	Good critical evaluation of chosen problem though needed greater integration with academic literature and environmental analysis	Recommendations are appropriate and well justified but not fully developed or fully linked to the environmental analysis	Good written style with few errors, clear and logical structure, almost entirely in required format, full referencing with few omissions	High Commendation  Mid Commendation  Commendation
Acceptable literature review but needed better sources, criticality or	Adequate review of contemporary issues and facts but lacking full	The chosen problem is identified correctly and related to the	Recommendations are appropriate but needed fuller development &	Acceptable written style, some errors or grammar or language	High Pass

application	analysis, justification	environment, but not well related to the academic literature	justification and clearer links to the analysis	or format, referencing needs attention here and there	Mid Pass  Pass
Weak literature review with insufficient academic sources and/or poor criticality and application to the chosen economic topic	Insufficiently analysed and justified list of contemporary economic developments	The chosen problem is identified but not critically evaluated and not related to the academic literature or environment	Recommendations are sketchy or inconclusive and not linked to the environmental analysis	Poor written style, illogical or unclear structure, inappropriate format and/or inadequate referencing	Marginal Fail
Literature review is non-existent and occasional references to the theory in the text are scanty and of little relevance to chosen economic topic	Insufficient knowledge of contemporary economic developments	Problem not identified or wrongly identified	No recommendations of any value offered	Unacceptable written style, largely unreferenced. Spelling is unacceptable	Mid Fail  Low Fail