

COURSE LAYOUT

1. GENERAL

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

2. LEARNING OUTCOMES

Learning Outcomes
<p>On completion of this course the student will be capable of:</p> <ul style="list-style-type: none"> ▪ 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
General Competences
<ul style="list-style-type: none"> ▪ 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

3. COURSE CONTENT

- 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 Stolper-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

4. TEACHING AND LEARNING METHODS - EVALUATION

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	<i>Activity</i>	<i>Work Load</i>
	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)
	<i>Total contact hours and training</i>	125 h (5 ECTS)
STUDENTS EVALUATION	I) Written final examination (100%) of different difficulty, based on the lectures offered, containing: <ul style="list-style-type: none"> - Questions of multiple choice. - Questions of theoretical knowledge. - Problems based on lecture material. 	

5. BIBLIOGRAPHY

- 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)