

Department of Liberal Education
Era University, Lucknow
Course Outline
Effective From: 2023-24

Name of the Program		B.A. / B.Sc. (LIBERAL EDUCATION)		Year/ Semester:		3rd /5th	
Course Name	International Economics	Course Code:	ECO303	Type:	Theory		
Credits	04			Total Sessions Hours:	60 Hours		
Evaluation Spread	Internal Continuous Assessment:	50 Marks		End Term Exam:	50 Marks		
Type of Course	<input type="radio"/> Compulsory	<input checked="" type="radio"/> Core	<input type="radio"/> Creative	<input type="radio"/> Life Skill			
Course Objectives	1. To examine the impact of the trade policies followed at the national and international levels as well as their welfare implications for the economies. 2. To analyze the links between trade, international finance, economic growth, and globalization, with a particular emphasis on the experiences of developing countries.						
Course Outcomes (CO): After the successful course completion, learners will develop the following attributes:							
Course Outcome (CO)	Attributes						
CO1	Be familiar with the significance of international trade and the main economic theories of international trade						
CO2	Analyze foreign trade policy and traditional purposes of tariffs						
CO3	Understand the gains from trade, concepts of terms of trade, and their importance						
CO4	Explain concepts and components of the Balance of Payments, and causes of disequilibrium in the balance of payments. Evaluate the role of the IMF, and World Bank in international monetary systems.						
Pedagogy	Interactive, discussion-bases, student-centered, presentation.						
Internal Evaluation Mode	Mid-term Examination: 20 Marks Activity: 10 Marks Class test: 05 Marks Online Test/Objective Test: 05 Marks Assignments/Presentation: 05 Marks Attendance: 05 Marks						
Session Details	Topic				Hours	Mapped CO	
Unit 1	Importance of Trade and Trade Theories What is International Economics? Importance of the study of international economics, Inter-regional and international trade , Theory of absolute advantage, Theory of comparative advantage, Heckscher-Ohlin theory of trade- its main features, assumptions and limitations.				15	CO1	
Unit 2	Instruments of Trade Policy, Political Economy of Trade				15	CO2	

	Policy Tariffs, Quotas, Subsidies, Export, Controls Trade Agreements Theories of Trade Policy, Domestic Influences on Trade Policy, International Influences on Trade Policy, Trade Policy and Economic Development.		
Unit 3	Gains from trade Gains from trade; Concepts of terms of trade and their importance in the theory of trade; Doctrine of reciprocal demand- its importance and limitations in the theory of trade	15	CO3
Unit 4	Balance of Trade, Balance of Payments & Multilateral Institutions Concepts and components of the balance of trade and balance of payments; Equilibrium and disequilibrium in the balance of payments; Various measures to correct the deficit in the balance of payments; Functions of IMF, World Bank, and GATT/WTO.	15	CO4

CO-PO and PSO Mapping

CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6
CO1	2	1							1	1				
CO2	1						2		2	1				
CO3	2		2				2						3	
CO4	1	1	1				1		2	2				

Strong contribution-3, Average contribution-2, Low contribution-1,

Suggested Readings:

Text- Books	<ol style="list-style-type: none"> Salvatore, Dominick, International Economics: Trade and Finance, John Wiley & Sons (2013). Bo Sodersten, Geoffrey Reed, International Economics, Palgrave Macmillan (1994)
Reference Books	<ol style="list-style-type: none"> Krugman, Paul R. and Obstfeld, Maurice: International Trade: Theory and Policy, Prentice Hall (2014). Feenstra, Robert C. and Taylor, Alan, M., International Trade, Worth Publishers (2014).
Para Text	Unit 1 https://www.economicshelp.org/blog/58802/trade/the-importance-of-international-trade/ Unit 2 https://study.com/learn/lesson/gains-from-trade-overview-examples.html Unit 3 https://www.investopedia.com/articles/economics/08/tariff-trade-barrier-basics.asp Unit 4 https://www.investopedia.com/terms/b/bot.asp http://www.imf.org http://www.wto.org http://www.oecd.org http://worldbank.org http://unstats.un.org/unsd/economic_main.htm http://www.iie.com

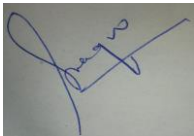
Recapitulation & Examination Pattern

Internal Continuous Assessment:

Component	Marks	Pattern
Mid Semester	20	Section A: Contains 10 MCQs/Fill in the blanks/One Word Answer/ True-False type of questions. Each question carries 0.5 mark.

		Section B: Contains 07 descriptive questions out of which 05 questions are to be attempted. Each question carries 03 marks .
Activity	10	Will be decided by subject teacher
Class Test	05	Contains 05 descriptive questions . Each question carries 01 mark.
Online Test/ Objective Test	05	Contains 10 multiple choice questions . Each question carries 0.5 marks.
Assignment/ Presentation	05	Assignment to be made on topics and instruction given by subject teacher
Attendance	05	As per policy
Total Marks	50	

Course created by: **Dr. Samreen Naqvi**

Signature: 

Approved by:

Signature: