

Module code: MOD004085	Version: 3 Date Amended: 12/Mar/2015
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1. Module Title
International Trade

2a. Module Leader	2b. Department	2c. Faculty
Noah Karley	Department of Economics and International Business	Lord Ashcroft International Business School

3a. Level	3b. Module Type
5	Standard (fine graded)

4a. Credits	4b. Study Hours
15	150

5. Restrictions			
Type	Module Code	Module Name	Condition
Pre-requisite:	MOD001026	Economics for Business and Management	Compulsory
Pre-requisite:	MOD001021	Analysis of Business	Compulsory
Courses to which this module is restricted:	None		

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description
<p>This module provides an introduction to the economics of international trade. It seeks to equip students with the theoretical knowledge to explain the patterns of global trade and to explore policy issues relating to international trade. The module will introduce classical theories of trade - including the Ricardian theory of comparative advantage and the Heckscher-Ohlin model - as well as more modern approaches based on increasing returns and imperfect competition. Students will develop the ability to analyse the economic effects of trade policies such as tariffs, subsidies, import quotas and strategic trade policy. Both the efficiency effects of trade policy and the political economy of who wins and who loses are examined. Students will also develop an understanding of why countries join international trade agreements, of the costs and benefits of bilateral and multilateral trade agreements such as NAFTA and the European single market, and of the role of the World Trade Organisation in the management of international trade and the settling of trade disputes. There are two assessments for the module. The first is a 5 minute video made in groups. The second is a 2 hour unseen examination with multiple choice, problem set and essay questions.</p>

6b. Outline Content
- Traditional theories of trade (including Ricardian and Heckscher-Ohlin models). - Modern approaches to trade theory (imperfect competition and increasing returns to scale) - Trade policy (including tariffs, subsidies, quotas, and strategic trade policy) - The role of the WTO and the management of world trade - Preferential/Regional Trade Agreements

6c. Key Texts/Literature
Key Text (recommended to purchase): Krugman, P., Obstfeld, M., and Melitz, M. (2011) International Economics: Theory & Policy, 9th edition, Global Edition, Harlow: Pearson. Other: Van Marrewijk, C. (2012) International Economics: Theory Application and Policy, 2nd Edition. Oxford: Oxford University Press.
<i>Last Updated:</i>

6d. Specialist Learning Resources
None

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Explain and evaluate traditional and modern economic theories of international trade, their predictions and their limitations.
2	Knowledge and Understanding	Identify and assess the efficiency and distributional effects of trade policies and agreements.
3	Intellectual, practical, affective and transferrable skills	Apply economic theories of trade and trade policy to explain real world patterns of international trade and economic policy.

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2015/6	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	12	1-3	Twelve weekly one hour lectures
Other teacher managed learning	12	1-3	Twelve weekly one hour seminars
Student managed learning	126	1-3	126 hours of directed learning and preparation of the module assessment. The work required includes the reading, questions and exercise and case studies outlined in the module guide and as directed by the tutor.
TOTAL:	150		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	1-3	30 (%)	Fine Grade	30 (%)
Details:	15 MIN GROUP PRESENTATION INCL Q&A				
15 minute group presentation including questions and answers (3-4 students in a group)					
011	Examination	1-3	70 (%)	Fine Grade	30 (%)
Details:	2 HOUR UNSEEN EXAM WITH MULTIPLE CHOICE, PROBLEM SET AND ESSAY QUESTIONS				
A 2 hour unseen exam with multiple choice, problem set and essay questions.					

In order to pass this module, students are required to achieve an overall mark of 40%.
 In addition, students are required to:
 (a) achieve the qualifying mark for each element of fine graded assessment of as specified above
 (b) pass any pass/fail elements