

Annex No. 3		First Cycle Studies Subject Program			
1.	Title of subject	International Economics			
2.	Code	INT 210			
3.	Study programme	International Trade			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Faculty of Economics- Skopje, Ss. Cyril and Methodius University in Skopje Chair of International Trade			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	Second year/fourth semestar	4	Number of ECTS credits	7,5
8.	Professor	Irena Kikerkova, Ph.D, full-time professor			
9.	Preconditions for enrolment	none			
10.	<p>Course Competencies and Student Learning Objectives:</p> <p>After completing the program, students should be able:</p> <ol style="list-style-type: none"> 1. To comprehend the advantages of trade liberalization and to make a difference between traditional and contemporary trade theories and concepts, 2. To gain knowledge on the functioning of the basic set of interventionist instruments, as well as the effects thereof at national and at international level; 3. To gain understanding of the difference between the Bretonwoods and the actual international monetary system, as well as of the role of the international financial institutions in the world economy; 4. To gain knowledge on the basic characteristics of the international financial flows and of the main segments of the capital market; 5. To analyze the balance of payments and the main accounts it is constructed of according to the IMF rules and recommendations, to be able to detect the sources of the actual disbalnaces and to recognize the strengths and weaknesses of the implementation of different theoretical concepts of bringing the balance of payments back in equilibrium. 				
11.	<p>Subject content:</p> <p>The subject International Economics is a fundamental economic discipline. It aims to help students complete the picture of the modern world and to direct their attention to the most important caracteristics of the economic relations within the international economy. For this purpose the whole material covered by this subject is divided in several basic chapters: 1. Basic international trade theories, which define the way in which each of the national economics finds its place within the international economy, i.e. within the so called international division of labour; 2. Different trade policies and instruments and measures they use, the arguments pro and contra their introduction, as well as the role and significance of the international trade regulative for the whole international community; 3. Actual trends and features of the contemporary international economic flows; 4. Actual trends and features of the contemporary international monetary system; 5. International capital market; 6. The balance of payments and, finally 7. Globalization challenges.</p>				
12.	Learning methods: Interactive lectures based on power point presentations; individual/team student presentations in power point; guest lecturers by invitation; possibility for a long distance learning if needed.				
13.	Total hours	7,5 ECTS x 30 hours =225 hours			
14.	Allocation of hours per activity	90+45+90 =225 hours			
15.	Types of teaching activate	15.1.	Interactive lectures with presentations		90 hours
		15.2.	Group consultation		
		15.3.	Individual assignments		45 hours

16.	Other types of activity	16.1.	Team assignments			
		16.2.	Self- study		90 hours	
		16.3.				
		16.4.				
17.	Grading method					
	17.1.	Test			90 points	
	17.2.	Individual tasks / project (assignments: written and oral)- Essay			5 points	
	17.3.	Team work- common project (assignments: written and oral)- Essay			5 points	
	17.4.	Quizzes				
	17.5.					
18.	Grading scale		Less than 50 points	5 (five) (F)		
			From 51 to 60 points	6 (six) (E)		
			From 61 to 70 points	7 (seven) (D)		
			From 71 to 80 points	8 (eight) (C)		
			From 81 to 90 points	9 (nine) (B)		
			From 91 to 100 points	10 (ten) (A)		
19.	Preconditions for taking the final exam		Realized activities from 15 and 16			
20.	Language		Macedonian			
21.	Evaluation method		Internal evaluation and survey			
22.	Literature					
	22.1.	Mandatory literature				
		No.	Author	Title	Publisher	Year
		1.	Kikerkova, I.	<i>Megunarodna ekonomija</i>	UKIM, Ekonomski fakultet - Skopje	2003
		2.	Krugman, P. Obstfield, M. Melitz, M. :	<i>International Economics, Theory and Policy, 11th ed.</i>	Pearson Addison Wesley, Boston,	2018
		3.	Bjelic Predrag,	<i>Medjunarodna trgovina</i>	Centar za izdavacku djelatnost Ekonomskog fakulteta, Beograd	2018
	22.2.	Supplemental literature				
		No.	Author	Title	Publisher	Year
		1.	Krugman, P. & Obstfeld, M.	<i>Megunarodna ekonomija</i>	Data Pons, Skopje	2009
		2.	Husted, S. & Melvin, M.	<i>International Economics, 9th ed.</i>	Pearson Education Ltd, Harlow	2013
	3.	Carbauch, R:	<i>International Economics, 16th ed.</i>	Cengage Learning	2017	