

DAnnex No. 3		Second Cycle Studies Course Programme			
1.	Course Title	Foreign Direct Investments and Global Value Chains			
2.	Code	EDIF 530			
3.	Study programme	Economic Development and International Finance			
4.	Organizer of the study programme (university unit i.e., institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje			
5.	Level (first, second, third cycle)	Second cycle			
6.	Academic year / semester	First year / First (Fall) semester	7.	Number of ECTS credits	6
8.	Professor	Prof. Irena Kikerkova, PhD			
9.	Preconditions for enrolment	Completed first cycle studies with at least 240 ECTS credits			
10.	<p>Course objectives (core competences):</p> <p>After completing the Course, students should be able to:</p> <ul style="list-style-type: none"> • Master the latest theories on international movement of capital in the form of foreign direct investment (FDI); • Understand the theoretical, as well as the practical aspect of transnational corporations' (TNCs') impact as dominant investors of FDI within the global economy, which makes them the pillar of globalization flows; • Be able to make appropriate analytical and logical conclusions and to differentiate between the definition of <i>multinational</i> from <i>transnational</i> companies in terms of terminology, as well as in terms of its essence; • Comprehend the concept, the essence, the similarities and the differences between global supply chains and global value chains; • Be capable to elaborate on the meaning and importance of including small and medium enterprises from FDI importing economies in the global value chains; • Become competent for critical speculation and for making relevant conclusions on the positive and negative influence of FDI upon the economic structure, the balance of payments and long term economic growth and development of FDI importing economies; • Realize why within the contemporary international environment the active participation in importing, as well as in exporting capital in the form of FDI is crucial for gaining long term favorable positions on the international market; • Gain knowledge on the role and the importance of free economic zones in attracting FDI, as well as within the global value chains. 				
11.	<p>Course contents:</p> <ul style="list-style-type: none"> • Definition of transnational companies, foreign direct investment and globalization • FDI theories • Motivation for exporting capital in the form of FDI • Motivation for importing capital in the form of FDI • Incentives and the contradictions of their implementation for increasing attractiveness of the national economy for foreign investors • Analysis of current FDI flows within the global economy – greatest exporters and importers of FDI by regions, industries and top 20 TNCs • Indicators and methods for measurement of trans-nationalization and of total economic impact of FDI flows • Globalization and global supply chains • Global supply chains vs global value chains • Globalization vs regionalization 				

	<ul style="list-style-type: none"> Contemporary theories on the role and the influence of free economic zones upon the movement of capital in the form of FDI 					
12.	Learning methods: interactive lectures, quizzes, projects, films, supported with LCS and PowerPoint.					
13.	Total hours	6 ECTS x 25 classes = 150 classes				
14.	Allocation of hours per activity	40+10+25+30+45=150 classes				
15.	Types of teaching activates	15.1.	Lectures	40 classes		
		15.2.	Exercises (Seminars)	10 classes		
16.	Other types of activities	16.1.	Project assignments	25 classes		
		16.2.	Individual assignments	30 classes		
		16.3	Home study	45 classes		
17.	Grading method: 60+30+10=100 points					
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)	60%			
	17.2.	Individual assignment / project (presentation)	30%			
	17.3.	Attendance and class participations	10%			
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 points 15 and 16				
20.	Language	Macedonian (or English)				
21.	Evaluation method	Internal evaluation and survey				
22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Hill, Charles	<i>International Business – Competing in the Global Market Place, XIII ed.,</i>	McGrow Hill	2021
		2.	WFZO	<i>New World Model – The Future of Industry</i>	WFZO, Geneva	Sept., 2020
3.	WFZO	<i>The World of Free Zones – Towards a New Trade Order</i>	WFZO, Geneva	2015		

		4.	OECD Trade Policy Papers, Marie-Agnes Jouanjean, Julien Gourdon, Jane Korinek	<i>GVC Participation and Economic Transformation: Lessons from three sectors,</i> Working paper	OECD, Paris	27 Nov., 2017
		5.	OECD	<i>Productivity and Jobs in a Globalized World: How can all regions benefit?</i>	OECD, Paris	April, 2018
		Additional literature				
	22.2.	No.	Author	Title	Publisher	Year
		1.	UNCTAD	<i>World Investment Report</i>	UNCTAD	Various years
		2.	Official Gazzete of the RM	The Law on Technological Industrial Development Zones		2019
		3.	WTO, The World Bank Group	<i>Global Value Chain Development Report 2019: Technical Innovation, Supply Chain Trade, and Workers in a Globalized World</i>	The World Bank Group	2019