

Identification	Subject (Code, title, credits)	ECON 480 International Economics, 6 ECTS
	Department	Economics and Management
	Program	Undergraduate
	Term	Fall, 2025
	Instructor	Sara Huseynova, Ph.D.
	E-mail:	huseynova.sara@khazar.org
	Classroom/hours	41 Mehseti street (Neftchilar campus), Khazar University
	Office hours	Upon contact
Prerequisites	ECON 205 Macroeconomics	
Language	English	
Compulsory/Elective	Compulsory	
Required Textbooks and Course Materials	<p>Textbooks: Robert J. Carbaugh, International Economics, 15th Edition, 2021</p> <p>Supplementary books: Salvatore, D. 2020. International Economics (14th ed.). John Wiley & Sons. ISBN:978-0-470-50582-3 Krugman, P.R. and M. Obstfeld. 2010. International Economics. Theory and Policy (8th ed.). Pearson, Addison Wesley Publishers. ISBN-10: 0-321-55398-5</p> <p>Other sources include the World Trade Organization, World Bank, Peterson Institute for International Economics, Financial Times, Bank of England, Federal Reserve, IMF, OECD, The Economist, Eurostat, Datastream, UNComtrade, Academic Journals in the field of International Economics</p>	
Course Outline	<p>The course develops a systematic understanding of the key areas of the world economy – trade, investment and finance – and how they impact on each other. Theory will be applied to international economic events, issues and trends. As the international economic environment is dynamic in nature and is impacted by real world developments in business, politics and finance, the course coverage is updated periodically to include current real-world evidence as well as recent academic and empirical findings. As such, during the semester topics to be analyzed include Brexit (Britain's exit from the European Union), the Greek Debt Crisis, and the waning power of OPEC.</p>	
Course Objectives	<p>The International Economics course is designed to provide students with an in-depth understanding of the economic interactions between countries and the global forces that shape these interactions. The course explores the theoretical foundations of international trade, including comparative advantage, trade patterns, and the gains from trade, as well as the impact of government policies such as tariffs, quotas, and trade agreements.</p> <p>In addition, the course examines international finance, focusing on exchange rate determination, balance of payments, capital flows, and the role of international financial institutions in promoting economic stability and development. Students will gain insights into the challenges and opportunities of globalization, regional economic integration, and the effects of economic policies on national and global welfare. By integrating theoretical models with real-world case studies, the course aims to equip students with the analytical and problem-solving skills necessary to evaluate trade and financial policies, understand the dynamics of the global economy, and make informed decisions in international business, policy, and research contexts. Ultimately, the course fosters a comprehensive understanding of how economic principles operate in an interconnected world and prepares students</p>	

	to critically assess the opportunities and challenges of international economic engagement.		
Learning Outcomes	<p>Students will be able to:</p> <ul style="list-style-type: none"> • Understand and critically evaluate the interrelationship between the three main areas of international economic activity - trade, finance and investment. • Gain a good working knowledge of the international economic environment and recognize the linkages between political, diplomatic and financial developments and their impact on international business. • Apply the various theoretical aspects of the principles of finance and economics in an international context. • Recognize the main economic development issues faced by developing countries, in particular debt burdens and aid traps. • Gain a good working knowledge of the operations and key issues surrounding cross-border movements of labor and capital, the size and direction of trade flows, and the global economic institutions. • Provide policy solutions to economic problems by integrating relevant theory with empirical evidence and historical knowledge. • Articulate cogent, coherent arguments supported by facts and figures. • Use inductive and deductive reasoning and lateral and critical thinking to solve problems. • Critically assess and interpret contemporary and emergent issues in the global economy. • Work independently, displaying individual initiative and self-organization. • Work in pairs and groups, building team management and delegation skills. 		
Teaching methods	Lecture		X
	Group Discussion		X
	Experiential Exercise		X
	Case analysis		X
	Course Paper		X
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	Week 8	30
	Class Attendance		5
	Class activity		5
	Quizess	Week 6 , Week 12	10
	Project/Presentation	Week 15	10
	Final Exam		40
	Total		100
Policy	<p>Attendance: Students exceeding the 25% absence limit will not be allowed to participate at final exam.</p> <p>Activity shall mean active participation i.e., asking and answering the question, contribute with insights and feedback, and demonstrate willingness and dedication to be part of an overall class discussion.</p> <p>The quizzes: There will be two quizzes throughout the course. The quizzes might be made of multiple-choice questions, true/false questions, and short open</p>		

	<p>questions. The questions will cover the subjects learned until each preceding class. Each quiz will be 5 points.</p> <p>Presentation/Project: Also, in the last class students will make a presentation or a project based on the issues illustrated in Project section. Students are free to make the presentation alone or in a group. In any case, they will analyze the situation according to gained knowledge. The group presentations will be evaluated as the collective work and will be graded based on the quality of presentation as well as content of slides. If it is a project, it will be graded individually.</p> <p>The course project is designed in a way that it offers students the learned concepts of the process of development of economic thought from Antiquity till the second half of the 20th century by preparing a report. Small research groups of students that will prepare reports will consist of 2 - 5 students depending on class size. The students will choose a research topic based on their field of interest. The report must include the following sections: introduction, relevant literature/literature review, methodology, results, and discussion and conclusion. The students will submit the report using e-mail one week before the final presentation. Group presentations that are based on reports will be made in the last class. The duration of the presentation will be around 15 minutes.</p> <p>Cheating / Plagiarism: Cheating or other plagiarism issues during mid-term and final examinations will lead to paper cancellation. As a result, the student will automatically get zero (0), without any consideration.</p>
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Tentative Schedule

We ek	Date/Day (tentative)	Topics	Textbook/Assignments
1		The International Economy and Globalization	Chapter 1, Robert J. Carbaugh, International Economics, 15th Edition, 2021
2		Foundations of Modern Trade Theory: Comparative Advantage	Chapter 2, Robert J. Carbaugh, International Economics, 15th Edition, 2021
3		Factor Endowments as a Source of Comparative Advantage	Chapter 3, Robert J. Carbaugh, International Economics, 15th Edition, 2021
4		Tariffs	Chapter 4, Robert J. Carbaugh, International Economics, 15th Edition, 2021
5		Gains from Eliminating Import Tariffs	Chapter 4, Robert J. Carbaugh, International Economics, 15th Edition, 2021
6		Nontariff Trade Barriers/Quiz 1	Chapter 5, Robert J. Carbaugh, International Economics, 15th Edition, 2021

7		Trade Regulations and Industrial Policies	Chapter 6, Robert J. Carbaugh, International Economics, 15th Edition, 2021
8		Midterm Examination	Topic 1-6 Robert J. Carbaugh, International Economics, 15th Edition, 2021
9		Trade Policies for the Developing Nations	Chapter 7, Robert J. Carbaugh, International Economics, 15th Edition, 2021
10		Economic Growth Strategies: Import Substitution Versus Export-Led Growth	Chapter 7, Robert J. Carbaugh, International Economics, 15th Edition, 2021
11		Regional Trading Arrangements	Chapter 8, Robert J. Carbaugh, International Economics, 15th Edition, 2021
12		International Factor Movements and Multinational Enterprises/Quiz 2	Chapter 9, Robert J. Carbaugh, International Economics, 15th Edition, 2021
13		The Balance of Payments	Chapter 10, Robert J. Carbaugh, International Economics, 15th Edition, 2021
14		Foreign Exchange	Chapter 11, Robert J. Carbaugh, International Economics, 15th Edition, 2021
15		Mechanisms of International Adjustment	Chapter 12, Robert J. Carbaugh, International Economics, 15th Edition, 2021
16		Final Exam	