

Specification of courses for Courses' Book				
Study program		PhD Studies		
Module				
Type and degree of studies		PhD studies – the third level		
Course		International economics: theory and modern practice		
ECTS		10	Status of the course (compulsory/elective)	Elective
Prerequisite				
Objectives of the course		The objective of the course is that students deepen their knowledge in the field of international trade – by analysing forms of trade in conditions of imperfect markets , heterogeneous companies and differentiated products . Analysis of international trade agreements dealing with motifs, rules and institutions of agreements and regional trade agreements. In the exchange rates section , students are introduced to newer lines of the dynamics of exchange rate : foreign exchange market microstructure , irrational psychology of investors and traders in foreign exchange . The macroeconomic challenges in an open economy concern primarily of payments imbalances, capital flows and the dynamics of foreign exchange reserves. This section also deals with the sustainability of the external debt . The international financial crisis are related to different models (generation) of the financial crisis and the perception of interdependence between the foreign exchange markets, public finances and the external position of the country.		
Outcome of the course		Acquiring knowledge of modern aspects of the functioning of the international economy, the direction and structure of the international trade , exploring the supranational institutional framework, acquiring knowledge of modern concepts and importance particularly for small and open economies . It allows the analysis of external factors relevant to business companies and national economies as well as for making optimal business and macroeconomic decisions		
Content of the course				
Theoretical teaching		1. The heterogeneity of firms , markets and products and international trade 2. International trade: matching theory and practice ; 3. International trade talks in theory and practice ; 4. The new theory of the exchange rate ; 5. Global imbalances and external adjustment ; 6. The international financial crisis.		
Practical teaching				
Literature				
1	Handbook of International Economics, Vol. 4. Edited by Gita Gopinath, Elhanan Helpman, and Kenneth Rogoff, Elsevier, 2014.			
2	Handbook of International Economics, Vol. 3, Edited by Gene Grossman and Kenneth Rogoff, Elsevier,			
3	Mark Evans, Exchange-Rate Dynamics, Princeton Series in International Economics, 2011.			
4	Maurice Obstfeld and Kenneth Rogoff, Foundations of International Macroeconomics, MIT Press, 1996.			
5				
Active classes per week during semester / year				
Lectures	Practical work	Additional work	Research	Other classes
60			60	
Methods of teaching				
Assessment (maximum 100 points)				
Pre-exam tasks		Points	Final exam	Points
Activities during lectures		10	Written exam	
Practical work			Oral exam	60
Progress tests			Tasks	15
Seminar papers		15		