Course title: Global Economics

Code:

Instructor: Prof. Haim Aviram

Credit hours: 2

Year: 1 or 2; Semester: B

Academic year: 2021-22

**Course Objectives**

The course is directed to Master Degree students. The students will be instructed in the impacts of Globalization on different aspects of the economy, microeconomic aspects as well as macroeconomic ones.

Production, growth, public policy and welfare economic impacts of Globalization will be studied and discussed.

Methods: It is a frontal teaching course. It will include several issues related to Global Economics.

**Intended learning outcomes**

By the end of the course, the student:

* Will understand the economic triggers behind most of the immigration phenomena in modern world.
* Will be familiar with subjects of production, competition and specialization in a global market.
* will recognize some of the international trading characteristics, especially those of multi-national companies.
* Will be aware of the problems of carrying on a national production registration and statistics in a global world.
* Will know the roles of some important international agencies in a global world.
* Will be acquainted with some of the economic impacts of the Corona Virus Pandemic.

**Schedule of lessons**

| **Relevant readings** | **Details** | **Subject** | **Class No.** |
| --- | --- | --- | --- |
| #1, ch. 8, pp. 185-208. | Globalization, trade and development | Introduction | 1 |
| The Rogers model, international wages equilibrium | Population an immigration | 2-3 |
| #1, ch. 2, pp. 10-18  #2, ch. 34, pp. 469-473 | Competition, scale advantages and specialization | Markets and markets failures | 4 |
| #1, ch. 7, pp. 158-177 | Who is American? | International companies | 5 |
| #1, ch. 13, pp. 308-320  #1, ch. 15, pp. 343-358 | Impacts on national economy, Price policy, Dumping | Political and market policies | 6-7 |
| #1, ch. 10, pp. 231-236  #1, ch. 12, pp. 284-285 | Budget and balance of payment | National macroeconomics impacts | 8 |
| #1, ch. 10, pp. 286-289 | Custom, taxes | Government's policy | 9 |
| #1, ch. 16, pp. 359-376 | Rate of interest, Rate of exchange | The monetary system: | 10 |
| #1, ch. 17, pp. 379-391  #1, ch. 18, pp. 392-394, 411-420 | Development funds, Banks, Common markets | World and regional agencies | 11-12 |
| #1, ch. 2, pp. 38-44  #1, ch. 19, pp. 430-435  #3, pp. 165-167 |  | Globalization, growth, Social welfare and poverty | 13 |

**Pre-requisites**

Introduction to economics or similar

**Grading scale**

|  |  |
| --- | --- |
| **Assignment** | **Percentage of final grade** |
| Review of a research document | 20% |
| Final exam | 80% |
| **Total** | 100% |

* The students will have to prepare an intermediate work (approx. 2-3 pages).The paper will summarize and review a research related to Global Economics.
* At the end of the course the students will have an American type exam (20 questions, 5 answers each).

A minimum grade of 60 (of 100) is required in the exam.

**Main Bibliography**

1. Acocella, Nicola (2005), **Economic Policy in the Age of Globalization**, Cambridge
2. Horner, Susan and Swarbrooke, John (1996), **Marketing, Tourism Technology, Hospitality and Leisure in Europe**, International Thomson Business press.
3. Epler, Wood, Megan (2002), The Role of Sustainable Tourism in International Development: Prospects for Economic Growth, Alleviation of Poverty and Environmental Conservation, Ch. 9 in **Critical Issues in Ecotourism**, Edited by James Higham.