1. **Title of the module**

International Trade and Finance

1. **School or partner institution which will be responsible for management of the module**

Kent Business School

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 5

1. **The number of credits and the ECTS value which the module represents**

15 (7.5 ECTS)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Autumn

1. **Prerequisite and co-requisite modules**

ECON3130 (EC313): Microeconomics for Business (pre-requisite)

1. **The programmes of study to which the module contributes**

BSc International Business and associated programmes

1. **The intended subject specific learning outcomes.  
   On successfully completing the module students will be able to:**

8.1 Demonstrate knowledge of the core principles of macroeconomics and a critical understanding of their development, including an appreciation of competing theoretical perspectives.

8.2 Evaluate the effect of the prevailing trade environment on international business decisions, behaviour and performance and offer critical interpretation on how competing theories may interpret the outcomes differently.

8.3 Demonstrate knowledge and critical understanding of international finance, currency markets and implications on international trade.

8.4 Evaluate the impact of global and national policy changes on cross border trade and international business decisions.

8.5 Demonstrate knowledge and critical understanding of the economic global context facing businesses.

1. **The intended generic learning outcomes.  
   On successfully completing the module students will be able to:**

9.1 select, organise and synthesise complex information

9.2 draw on concepts, theories and frameworks to construct complex arguments

9.3 communicate to a variety of audiences using a variety of methods

9.4 discuss and debate ideas from an informed perspective thereby contributing to (organisational) decision-making

9.5 propose solutions to problems based on analysis and discussion/debate

1. **A synopsis of the curriculum**

We expect to cover the following topics in the module. These are not mapped to specific lectures, but are broad topics to be covered over the entire module in the given order.

* Introduction to the Macroeconomic perspective: Income, Inflation and Unemployment in a closed economy framework, overview of fiscal and monetary policy frameworks
* International Trade, Comparative and Absolute Advantages: Inter-country trade in the era of globalization, gains from trade, Hecksher-Ohlin framework
* Impact of Trade on Domestic Economy: The political economy of trade, instruments of trade policy, location of production, protectionism, dumping and other controversies
* The Open Economy, Exchange rates and International Capital Flows: Currency in open macro economy, currency markets and exchange rates, relation to interest rates
* Exchange rate management and its impact on economic fundamentals: price levels, output, stabilization policies
* International Monetary Regimes: Policy goals, trade balance, historical evolution to current standards, and moving forward
* Currency areas and the European Experience: Monetary unions, benefits and costs, optimum integration
* Globalization vs Protectionism and contemporary issues: Financial globalization and crisis, rise of protectionism and its implications, impact of international trade on the developing economy, regional versus global trade.

1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**

Essential:

* Krugman, P. and Obstfelds, M. International Economics, 9th Edition, Pearson.
* Hendrik van den Berg, International Finance and Open Economy Macroeconomics, World Scientific 2010.

Recommended:

* Ebook: Principles of Economics, OpenStax: <https://opentextbc.ca/principlesofeconomics/>
* Anders Grath: The Handbook of International Trade and Finance, 4th Edition, Kogan Page 2016.
* Additional topic specific material will be supplied during lectures and seminars.

1. **Learning and teaching methods**

Total contact hours: 22

Private study hours: 128

Total study hours: 150

1. **Assessment methods**
   1. Main assessment methods

In class test (20%)

2 hour, end of year examination (80%)

13.2 Reassessment methods

100% examination.

1. ***Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)***

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | 8.1 | 8.2 | 8.3 | 8.4 | 8.5 | 9.1 | 9.2 | 9.3 | 9.4 | 9.5 |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |
| Private Study | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Lecture | **X** | **X** | **X** | **X** | **X** | **X** | **X** |  |  | **X** |
| Seminar | **X** | **X** | **X** | **X** |  |  | **X** | **X** | **X** | **X** |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |
| In Class Test | **X** | **X** | **X** | **X** |  |  | **X** | **X** | **X** | **X** |
| Exam | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |

1. **Inclusive module design**

The School recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Canterbury

1. **Internationalisation**

The core learning in this module centres around internationalization. Global and national contexts, under various policy settings, and its implications on trade and economics is discussed in detail.

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**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

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| --- | --- | --- | --- | --- |
| Date approved | Major/minor revision | Start date of delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
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