Syllabus: ECO 301 MJ - International Economics [4T]

Class: TYBA Economics

Semester: V

Course Type: Credits Related to Major – Major Core

Course Code: ECO 301 MJ

Course Name: International Economics

No. of Credits: 04 Credits [Theory]

No. of Lectures per week – 4 Hours

No. of Hours: 60 Hours

Total Marks: 100 Marks

Preamble –

The course International Economics is designed to provide students with a comprehensive understanding of global trade and economic relations among nations. International trade plays a vital role in the economic growth and development of countries. This course introduces the fundamental concepts of international economics, such as the meaning, scope and importance of international trade, domestic and intra-industry trade, and terms of trade. It also explains the major theories of international trade, including Adam Smith's Absolute Cost Advantage Theory, David Ricardo's Comparative Cost Advantage Theory, and the Heckscher–Ohlin theory. The course further examines India's foreign trade policy, its role in economic development, and the changing strategies of India in the 21st century. In addition, students will learn about the structure and functions of major international and regional trade organizations such as the World Trade Organization, BRICS, SAARC, and the Regional and Bi-lateral Trade Agreements. Overall, this course helps students understand global economic interactions and contemporary trade policies.

Course Outcomes –

After completing the course in International Economics, students will be able to:

CO1: Understand the concept, scope and importance of international economics in the global economy.

CO2: Analyse the concept of trade wars at the international level.

CO3: Explain and critically analyse the traditional and modern theories of international trade.

CO4: Analyse India's foreign trade and policy.

CO5: Evaluate the objectives, instruments and recent reforms of India's foreign trade policy.

CO6: Understand the role, objectives and functions of regional and international trade Organisations.

CO7: Explain the impact of international trade and trade organisations on the economic development of developing countries like India.

Unit No.	Unit Title & Contents	Hours
1	**1. Introduction**	15
	1.1 - International Economics- Meaning, Scope and Importance	
	1.2 - Inter-regional and International Trade	
	1.3 - International Trade – Meaning and Importance	
	1.4 - International Trade & Economic Growth	
2	**2. International Trade Theory**	15
	2.1 - Classical theories: Adam smith and David Ricardo	
	2.2 - Modern Theory: Heckscher-Ohlin-Theory	
	2.3 - Leontief's Paradox, Stolper-Samuelson Theory of Tariff	
	2.4 - Intra- Industry Trade	
3	**3. Trade Policy**	15
	3.1 - Gains from Trade,	
	3.2 - Terms of Trade: Meaning, Types, and Determinants of Terms of Trade	
	3.3 - Causes of Unfavourable Terms of Trade to and Developing Countries	
	3.4 - Measures to correct the Unfavourable Terms of Trade	
	3.5 - Balance of trade and Balance of payments- Concepts	
	3.6 - Balance of payments - Components	
	3.7 - Disequilibrium of Balance of Payments, Causes and Consequences	
	3.8 - Measures to correct Disequilibrium in the Balance of Payments	
4	**4. International Trade Agreements**	15
	4.1 - WTO: Objectives and Agreements, IMF, WB: Role & Functions	
	4.2 - Regional Trade Agreements, SAARC, BRICS - Nature and Functions, Bilateral Trade Agreements.	
	4.3 - Asian Financial Crisis, 1997, Global Financial Crisis, 2008, Euro Zone Crisis.	

References -

1. Robert C. Feenstra & Alan M. Taylor, (2021) ‘International Economics’, Worth Publishers.
2. Paul R. Krugman, Maurice Obstfeld & Marc J. Melitz, (2021) ‘International Economics: Theory & Policy’, Pearson (Global edition) – Noida UP
3. Thomas A. Pugel, ‘International Economics’, (2008) McGraw-Hill Series
4. V. C. Sinha & Dr. Pushpa Sinha, ‘International Economics’, SBPD Publications (India)
5. C. P. Kindleberger, ‘International Economics’, Publisher-R. D. Irwin (Homewood)
6. P. B. Kenen, ‘The International Economy’, Cambridge University Press
7. Dominick Salvatore, ‘International Economics’, Wiley-Publisher
8. Robert C. Feenstra & Alan M. Taylor, ‘International Economics’, Worth Publishers (Macmillan Learning).
9. Theo Eicher, John H. Mutti & Michelle H. Turnovsky, (2009) ‘International Economics’. Routledge.
10. Barla & Agarwal, ‘International Economics’, Publisher: LNA Books (India.
11. O. S. Srivastava, ‘International Economics’, Kalyani Publishers.
12. Krugman, P.R. and M. Obstfeld (1994), ‘International Economics: Theory and Policy’, Glenview, Foresman.
13. डॉ. विकास पवार, डॉ. सुभाष देशमुख, डॉ. संतोष मोटेगांवकर, डॉ. आबासो शिंदे, ‘आंतरराष्ट्रीय अर्थशास्त्र (International Economics)’, अथर्व पब्लिकेशन.
14. डॉ. जी. एन. झामरे (2014), ‘आंतरराष्ट्रीय अर्थशास्त्र (International Economics)’, पिंपळापुरे अँड कं. पब्लिशर्स- नागपूर.
15. डॉ. डी. जी. उशीर, डॉ. आर. के. दातीर, डॉ. एस. डी. आव्हाड, जी. जे. लोमटे, ‘आंतरराष्ट्रीय अर्थशास्त्र’, निराली प्रकाशन – पुणे.

Web References -

1. https://wyamaka.files.wordpress.com
2. https://rgu.ac.in
3. https://www.hpuniv.ac.in
4. https://ddceutkal.ac.in

Recommended Journals -

1. International Journal of Economic Sciences (IJES), Link- ijes-journal.org
2. International Journal of Contemporary Economics and Administrative Sciences (IJCEAS), Link - ijceas.com
3. iRASD Journal of Economics (iRASD-JOE), Link - journals.internationalrasd.org
4. Economics, Finance and Accounting (EFA), Link - efa.am
5. EconSciences Journals – Journal of Economics and Political Economy / Journal of Economics Library (JEL), Link - journals.econsciences.com
6. Economic Thought (World Economics Association).
7. IMF Economics Review
8. Journal of International Economics