

I Syllabus

1. General information on the course	
Full course name	History on International Economic Relations
Full official name of a higher education institution	Sumy State University
Full name of a structural unit	Educational and scientific institute of business technologies “UAB” Department of International Economic Relations
Author	I.S. Marekha
Cycle/higher education level	first level of higher education, National Frame Qualification of Ukraine – 7 level, QF-LLL – 6 level, FQ-EHEA – first cycle
Semester	
Credit value	5 credits, 150 hours (24 hours for lectures, 24 hours for practical lessons, 102 hours for self-study)
Language(s)	English
2. Place in the study programme	
Relation to curriculum	Selective
Prerequisites	None
Additional requirements	None
Restrictions	None
3. Aims of the course	

The purpose of the course is the formation of a system of knowledge on the evolution of conditions, forms, methods and instruments of international economic relations, as well as the acquisition of broad knowledge of the development of the world economy in historical retrospect, the study of the theoretical foundations of the main stages of the evolution of the international economy and trends of its modern development

4. Contents

Topic 1. Introduction to the specialty “International Economic Relations”

International economic system. National economic policy. National currency systems. Government regulation of international trade and investment. International mobility of productive factors. National interests and international trade. National benefits of international trade. Internal specialization and inter-regional trade. Consumer interests. Interests of international companies. Arguments against foreign trade. Objectives and instruments of foreign economic policy. Foreign economic policy and national interests. Objectives of foreign economic policy. Foreign economic policy instruments.

Topic 2. Features of foreign economic relations of the states of the Ancient World

Background to the formation of international economic relations. Formation of ancient civilizations. Natural and climate differentiation as a prerequisite for the formation of international economic relations. Features of material production in ancient civilizations. Formation of foreign economic relations in the IV-II millennium BC. Features of development of trade routes. Establishment of a tamkar institute (merchants) in Sumer, Babylonia, Assyria, Ugarit and Kanish. The role of the state in the organization of international economic relations. The impact of land colonization and the development of handicrafts on the expansion of foreign trade in the first millennium BC. The formation of trade flows at the turn of the first millennium BC Phoenician colonization of the Mediterranean basin. Great Greek colonization of VIII-VI centuries BC. Development of transit trade. Influence of foreign economic activity on the development of commodity-money relations. The emergence of coins and the formation of monetary systems. The beginnings of banking: trapezoidal operations in Greece and the Argentinian armies. Distribution of merchant associations - fiasas in Greece. Features of labor migration in the Ancient World. Separation of spheres of influence in international trade of the Ancient World.

Topic 3. International Economic Relations in the Middle Ages

Features of medieval trade. Strengthening the social division of labor. Separation of craft from agriculture. The emergence of cities as centers of crafts and commerce. Formation of internal markets. Formation of merchants. Development of commodity-money relations. Distribution of trade fair. Importance of wholesale trade at fairs in the development of foreign trade. Restrictions and obstacles to foreign trade. Development of usury capital. The emergence of banks and the spread of credit operations. Money transfers. The main trade routes of the Middle Ages. Development of transit trade. International Economic Relations of Kievan Rus. The trade route from the Varangians to the Greeks. Emergence of trading cities. Monetary system of Kievan Rus: system of kunas, silver hryvnia, gold coins and silver coins. International Economic Relations in Medieval Europe. Formation of two centers of European

trade: the Mediterranean and the North. The Levantine Trade. The emergence of the Hanseatic League. Zaporizhzhya Sich international trade relations. Objective prerequisites for establishing trade relations with neighboring countries and territories. Main export and import goods. Geography of foreign trade relations. Formation of customs.

Topic 4. International economic relations of the countries of the East

Features of trade and financial and economic relations of middle-eastern China with the countries of the Southern Seas. The acceptability of ancient Chinese ideas about the role of money in exchange and the value of the institute of monopoly. Gifts as a foreign trade operation. The origin of the elements of narrow specialization in China's foreign trade with the southern seas. International Trade in Medieval Central Asia. Kabul as the center of foreign trade relations between India and Central Asia. Revitalizing caravan routes and establishing new cities, markets, caravanserais, seaports. The role of the Arabian Peninsula in the formation of a regional trade center in the Arab East. Development of caravan trade with India and the Far East. The influence of Islam on the development of foreign economic relations of Arab countries.

Topic 5. International Economic Relations in the Late Middle Ages of Europe. The emergence of theories of international trade

Features of international trade in the late Middle Ages. The influence of foreign trade on the formation of an economic system of free enterprise. Development of production, designed for external sales. Formation of colonial powers. Colonial conquest and colonial robbery. The value of the slave trade in the creation of the original capital of the countries of Europe. Identifying wealth with money. The emergence of international trade theories: early mercantilism, or monetarism. The theory of monetary balance. A zero sum game. Trade surplus. Monetarism as a cause of the economic crisis in Europe in the second half of the 16th century. Mature mercantilism. The theory of active trade balance. Mercantilism as a state policy of France in the 17th Century. Colbertism.

Topic 6. Formation of the British Colonial Empire. Adam Smith's theory of international trade

The transformation of England into a colonial empire. Colonization of India and North America. Creation of migrant colonies. Rivalry with Spain, Holland and France for maritime and colonial advantage. Acquisition of Great Britain by Asiento - a monopoly right to import slaves to the Spanish colonies of South America. British-French rivalry. Establishment of the British monopoly on the seas. Completion of the formation of the British colonial empire and its economic consequences. The role of the industrial revolution in the development of British capitalism. Free capital. Creation of the Royal Society. Specialization of science. Invention and its impact on the development of capitalism. Forming the need for increased productivity, machine creation and practical application of inventions. Agrarian revolution of the XVIII century. Land enclosure. Landing of peasants. Formation of labor supply. Creating prerequisites for the transition from manufacturing to machine production. A. Smith international trade theory. The wealth of the nation as the ability to produce final goods and services. Laissez faire economic policy. The concept of absolute advantage in international trade. Mutually beneficial trade. A game with a positive amount. Resource coefficients

Topic 7. The development of British capitalism in the 19th century. The international trade theory of David Ricardo

Confirmation of the British Empire. Foreign trade of Great Britain. Formation of the theory of international trade, separated from the theory of domestic trade. The concept of comparative advantage. Alternative costs. Economic benefits of trade.

Topic 8. International Economic Relations in the 20th Century: International trade

Theoretical concept of modern international economic relations. Comparative advantage in productive factor theory. Economic basis of trade. Time-consuming, "land-intensive" and capital-intensive goods. Specialization according to comparative advantage. Terms of trade. The benefits of trade. Cost increase. Export and import analysis using supply and demand tools. Equilibrium price, export and import. Free trade and protectionism. Trade barriers: duties and economic consequences of its introduction; quotas and their consequences. Evidence in favor of protectionism. The losses of protectionism. Foreign trade policy of Ukraine.

Topic 9. International economic relations in the 20th Century: exchange rates and the international financial system

Financing international trade. Export and import operations. Country's balance of payments. Current account. Trade balance. Current account balance. Capital account. Current account deficit and its effects. Current account surplus and its consequences. Official reserves. Balance of payments deficits and surpluses. Exchange rates. Free floating exchange rates. Impairment and appreciation of the currency. Determinants of the exchange rate: changes in tastes and preferences; relative changes in income; relative change in prices; relative real interest rates; speculation. Flexible exchange rates and balance of payments. Failures of flexible exchange rates: uncertainty and contraction of trade; terms of trade; instability. Fixed exchange rates. Use of reserves. Foreign trade policy. Currency control: normalization. Internal macroeconomic regulation. International exchange rate systems. Gold standard (1867-1934): fixed exchange rates. The collapse of the gold standard system. Bretton Woods System of regulated fixed exchange rates (1944-1971). IMF and pegged exchange rates. The collapse of the Bretton Woods system. The system of managed floating of the exchange rates (since 1971).

Topic 10. Significant historical events in the formation of international economic relations

The Great Economic Depression and its global implications for international economic relations. Global energy crises and the factor of energy dependence in world economic relations. The Washington consensus as a factor in the liberalization of international economic relations. The 2008 world financial and economic crisis and the review of the doctrine of international economic relations.

5. Intended learning outcomes of the course

After successful study of the course, the student will be able to:

LO1.	analyze the history of international economic relations
LO2.	to have complete information on the historical stages of development of the main forms of international economic relations
LO3.	navigate the dates of major historical events that have made the greatest impact on the development of international economic relations

6. Role of the course in the achievement of programme learning outcomes

Programme learning outcomes achieved by the course:

7. Teaching and learning activities

7.1 Types of training

There are two types of training – lectures (L) and practical classes (PL)

Topic 1. Introduction to the specialty “International Economic Relations”

L 1. World economy

World market. World economy. International division of labor. The main forms of international economic relations. Foreign trade. Export of capital and production cooperation. Foreign direct investment. Monetary and financial relations. Labor migration.

PL 1. Foreign economic policy

National benefits of international trade. Internal specialization and inter-regional trade. Consumer interests. Interests of international companies. Arguments Against Foreign Trade. Objectives and instruments of foreign economic policy. Foreign economic policy and national interests. Objectives of foreign economic policy. Foreign economic policy instruments.

Topic 2. Features of foreign economic relations of the states of the Ancient World

L 2. The emergence and development of intercommunal economic ties

Background to the formation of international economic relations. Formation of ancient civilizations. Natural-climatic differentiation as a prerequisite for the formation of international economic relations. Features of material production in ancient civilizations. Formation of foreign economic relations in the IV-II millennium BC

PL 2. International Ancient World trade relations

Features of development of trade routes. The impact of land colonization and the development of handicrafts on the expansion of foreign trade in the first millennium BC. The formation of trade flows at the turn of the first millennium BC. Phoenician colonization of the Mediterranean basin. Great Greek colonization of VIII-VI centuries BC. Development of transit trade. Influence of foreign economic activity on the development of commodity-money relations. The emergence of coins and the formation of monetary systems.

Topic 3. International Economic Relations in the Middle Ages

L 3. Foreign trade relations in feudalism

Separation of craft from agriculture. The emergence of cities as centers of crafts and commerce. Formation of merchants. Development of commodity-money relations. Distribution of trade fair. Importance of wholesale trade at fairs in the development of foreign trade. Restrictions and obstacles to foreign trade. Development of usury capital. The emergence of banks and the spread of credit operations.

PL 3. Foreign economic relations of Kievan Rus

International economic relations of Kievan Rus. The trade route from the Varangians to the Greeks. Emergence of trading cities. Monetary system of Kievan Rus: system of kunas, silver hryvnia, gold coins and silver coins. Zaporizhzhya Sich international trade relations. Objective prerequisites for establishing trade relations with neighboring countries and territories. Main export and import goods. Geography of foreign trade relations. Formation of customs.

Topic 4. International economic relations of the countries of the East

L 4. Foreign economic relations of Medieval China

Features of trade and financial and economic relations of medieval China with the countries of the Southern Seas. The acceptability of ancient Chinese ideas about the role of money in exchange and the value of the institute of monopoly. Gifts as a foreign trade operation. The origin of the elements of narrow specialization in China's foreign trade with the southern seas.

PL 4. Foreign economic relations of Medieval Central Asia

International trade in Medieval Central Asia. Kabul as the center of foreign trade relations between India and Central Asia. Revitalizing caravan routes and establishing new cities, markets, caravanserai, seaports. The role of the Arabian Peninsula in the formation of a regional trade center in the Arab East. Development of caravan trade with India and the Far East. The influence of Islam on the development of foreign economic relations of Arab countries.

Topic 5. International economic relations in the late Middle Ages of Europe

L 5. The colonial period of formation of international economic relations

Formation of colonial powers. Colonial conquest and colonial robbery. The value of the slave trade in the creation of the original capital of the countries of Europe. Identifying wealth with money.

PL 5. The emergence of international trade theories

The emergence of international trade theories: early mercantilism, or monetarism. The theory

of monetary balance. A zero sum game. Trade surplus. Monetarism as a cause of the economic crisis in Europe in the second half of the 16th century. Mature mercantilism. The theory of active trade balance. Mercantilism as a state policy of France in the 17th century. Colbertism.

Topic 6. Formation of the British Colonial Empire

L 6. Formation of international economic relations in the British colonial empire

The transformation of England into a colonial empire. Colonization of India and North America. Creation of migrant colonies. Rivalry with Spain, Holland and France for maritime and colonial advantage.

PL 6. Adam Smith's theory of international trade

A. Smith international trade theory. The wealth of the nation as the ability to produce final goods and services. Laissez faire economic policy. The concept of absolute superiority in international trade. Mutually beneficial trade. A game with a positive amount. Resource coefficients

Topic 7. The development of British capitalism in the 19th century

L 7. Consolidation of the British Empire

The role of the industrial revolution in the development of British capitalism. Confirmation of the British Empire. Foreign Trade of Great Britain.

PL 7. David Ricardo's theory of international trade

Formation of the theory of international trade, separated from the theory of domestic trade. The concept of comparative advantage. Alternative costs. Economic benefits of trade. Specialization of countries. The basis of trade.

Topic 8. International economic relations in the 20th century: international trade

L 8. Theoretical concept of modern international economic relations

Comparative advantage in productive factor theory. Economic basis of international trade. Heavy-duty, "land-intensive" and capital-intensive goods. International specialization according to comparative advantage.

PL 8. Theoretical foundations of international trade analysis

Terms of trade. The benefits of trade. Consequences of trade: productivity gains, increased production and consumption.

L 9. Analysis of exports and imports

Export and import analysis using supply and demand tools. Equilibrium price, export and import. Free trade and protectionism.

PL 9. Trade barriers

Trade barriers: duties and the economic impact of its introduction; quotas and their consequences. Evidence in favor of protectionism. The losses of protectionism. Foreign trade policy of Ukraine. World Trade Organization.

Topic 9. International economic relations in the 20th century: exchange rates and the international financial system

L 10. Factors of formation of exchange rates

Financing international trade. Export and import operations. Country's balance of payments. Trade balance.

PL 10. Influence of factors on exchange rate dynamics

Current account. Current account balance. Capital account. Current account deficit and its effects. Current account surplus and its consequences. Official reserves. Balance of payments deficits and surpluses.

L 11. The world monetary system

Exchange rates. Free floating exchange rates. Impairment and appreciation of the currency. Determinants of the exchange rate: changes in tastes and preferences; relative changes in income; relative change in prices; relative real interest rates; speculation. Flexible exchange rates and balance of payments. Failures of flexible exchange rates: uncertainty and contraction of trade; terms of trade; instability. Fixed exchange rates. Use of reserves. Foreign trade policy. Currency control: normalization. Internal macroeconomic regulation.

PL 11. The evolution of world monetary relations international exchange rates.

Gold standard (1867-1934): fixed exchange rates. The collapse of the gold standard system. Bretton Woods system of regulated fixed exchange rates (1944-1971). IMF and pegged exchange rates. The collapse of the Bretton Woods system. Managed exchange rate floating system (since 1971). Problems of formation of the currency system of Ukraine.

Topic 10. Significant historical events in the formation of international economic relations

L 12. Impact of world crises on the development of international economic relations

The Great Economic Depression and its global implications for international economic relations. Global energy crises and the factor of energy dependence in world economic relations. The Washington consensus as a factor in stabilizing international economic relations. The 2008 World financial and economic crisis and the review of the doctrine of international economic relations.

PL 12. The positive and negative effects of world events on the development of international economic relations

The positive and negative effects of the Great Depression. Positive and negative effects of global energy crises. Positive and negative consequences of the Washington consensus. Positive and negative effects of the financial and economic crisis of 2008-2009.

7.2 Learning activities

LA 1. doing a written work within topics 1–3;

LA 2. interrogation within topics 4–6;

LA 3. case-studies related to the topics 7-8;

LA 4. preparing reports and presentations within topics 8–10;

LA 5. role play related to the topic 10.

8. Teaching methods

The discipline implies studying through:

TM 1: lectures-discussions;

TM 2: lectures-visualizations;

TM 3: practical lessons;

TM 4: case-studies.

Lectures give the students materials (in a form of slides, clips, films etc.) related to the bases of the global and European integration which are the motivation for the independent and

audience studies of the receivers of higher education (LO 2). Lectures are complemented with *practical lessons* which give students ability to use basis categories and newest theories, concepts, technologies and methods in the area of international economic relations (LO 1 and LO 3).

The use of case-studies provides for the students the ability for problem-oriented thinking and acquisition of decision-making skills based on the analysis of the difficult real situations, finding out of problems and possibilities, analysis of alternative variants and choice of the best of them (LO 1, LO 2, LO 3).

The main methods of teaching are:

- lectures (introductory, topical, review, summary). Lectures include: theoretical substantiation; review lectures based on lecture notes;lectures-visualizations based on multi-media technologies;
- practical lessons:problem-based tasks; preparing presentations;
- organization of self-study: implies independent analysis of lectures; preparing for the practical lessons due to methodological guidance for the practical lessons and self-study recommendations;
- control: module control in a form of tests and open questions .

Methods of teaching and learning

- Demonstration
- Creative method
- Structural-analytical
- Problem-based method
- Discussion / debates
- Case-study /situation analysis

Technologies of teaching and learning

- Imitational
- Game
- Role play
- Non-game
- Case-study
- Problem-based lecture, visual-based lecture

Basic types of interactive technologies of teaching and learning

- *Module-based learning* – use of knowledge, skills etc. in a form of separate modules, autonomic parts of the course, which are integrated with different parts of the course;
- *Context learning* – motivation of the receivers of higher education to mastering the knowledges, skills etc. through reveal of relations among certain knowledge, skill etc. and its applicability.
- *Critical thinking development* – academic activity aimed at the development for the receivers of higher education smart, reflexive thinking, capable to generate new ideas and to see new possibilities.
- *Problem-based learning* – motivation of the receivers of higher education to independent mastering of knowledges etc. needed for solving certain task, problem.
- *Inter-disciplinary learning* – use of knowledge from different fields, its grouping and

concentration in the context of the task being solved.

9. Methods and criteria for assessment

9.1. Assessment criteria

Definition	National scale	Rating score-based scale of assessment
Excellent performance with several insignificant mistakes	5 (excellent)	$90 \leq RD \leq 100$
Upper average level with several mistakes	4 (good)	$82 \leq RD < 89$
Almost correct work with several mistakes		$74 \leq RD < 81$
Not bad but with significant defects	3 (satisfactory)	$64 \leq RD < 73$
Work satisfies minimal criteria		$60 \leq RD < 63$
Repeated performance is possible	2 (unsatisfactory)	$35 \leq RD < 59$
Repeated learning of the course is needed		$RD < 34$

Students which have rating score for semester less than 35 are not allowed to pass final semester control.

9.2 Formative assessment

The discipline implies the following methods of assessment:

- interrogation;
- checking and assessment of the written tasks;
- defense of presentations (done tasks, case-studies).

Methods of formative assessment: interrogation and oral teacher's comments on its results, teacher's manual in the process of doing practical tasks, discussion.

9.3 Summative assessment

Learning outcome	Assessment method	Assessment object
To analyze the history of international economic relations	Interrogation Checking and assessment of the written tasks	Knowledge of the basic stages of the emergence of world economic ties Ability to analyze the history of the formation of international economic relations
To have complete information on the historical stages of development of the main forms of international economic relations	Checking and assessment of the written tasks	Ability to evaluate globalization in a retrospective context Ability to analyze the manifestations of global challenges and their effects on the peculiarities of historical processes in the field of international

		<p>economic relations</p> <p>Mastering the main historical stages of the development of trade relations</p> <p>Mastering the main stages of the formation of monetary relations</p> <p>Ability to extrapolate possible scenarios for the development of international economic relations in the light of historical experience</p>
<p>To navigate the dates of major historical events that have made the greatest impact on the development of international economic relations</p>	<p>Checking and assessment of the written tasks</p> <p>Defense of presentations (done tasks, case-studies).</p>	<p>Knowledge of peculiarities of development of pre-colonial, colonial and post-colonial stages of international economic relations</p> <p>Ability to analyze the key aspects of the development of international economic relations in the conditions of industrial civilization</p> <p>Knowledge of the effects of significant historical events on the state of international economic relations</p>

Control measures	Maximum points
Summative assessment	
Discussion	2 x 10 = 20 points
Written task	4 x 5 = 20 points
Role play	10 points
Case-studies	10 points
Complex written module control	2 x 20 points = 40 points
Total	100
Final control: diff. credit	

Всього		100
10. Learning resources		
10.1 Material and technical support	1. Multimedia-, video- and sound-based equipment (video-cameras, projects, smart-boards etc) 2. Computers, computer systems and Internet	
10.2 Information and methodical support	Printed scientific, learning, methodical, electronic issues; open governmental registers; public documents and official statistical sites; open data bases.	

FUNDAMENTAL LITERATURE

№ п/п	Title	Type	
	<i>1. Academic literature (textbooks, manuals)</i>		
1.	Міжнародні економічні відносини: навч. посібник / Ю. Г. Козак, М. А. Заєць, Н. В. Притула та інші. – Одеса: «ТОВ.ПЛУТОН», 2016. – 352 с.	<i>Manual</i>	
2.	Мазаракі А.А. Міжнародні економічні відносини / А.А. Мазаракі. – Київ, 2017. – 612 с.	<i>Manual</i>	
3.	Міжнародні економічні відносини та менеджмент в умовах посилення глобалізаційних процесів : навч. посіб. / І. М. Бутко, М. П. Бутко, Ж. В. Дерій [та ін.] ; за ред.: С.М. Шкарлета, М.П. Бутка. – К. : ЦУЛ, 2017. – 528 с.	<i>Manual</i>	3
	<i>2. Methodological literature for practical lessons</i>		
4.	Сазонець О.М. Методичні вказівки до практичних занять та самостійної роботи з дисципліни «Міжнародні економічні відносини». – Рівне, 2019. – [Електронний ресурс]. – Режим доступу : http://ep3.nuwm.edu.ua/16729/1/06-12-107%20%281%29.pdf	<i>Electronic resource</i>	
	<i>3. Methodological literature for self-study</i>		

5.	Клець М.В. Методичні вказівки до практичних занять і виконання самостійної роботи з дисципліни «Вступ до спеціальності» для студентів спеціальності 292 «Міжнародні економічні відносини». – Режим доступу: http://ep3.nuwm.edu.ua/8401/1/06-12-30.pdf	<i>Electronic resource</i>	
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ADDITIONAL RECOMMENDED LITERATURE and INTERNET RESOURCES

1	Міжнародні економічні відносини : навчальний посібник / ред. Ю.Г. Козак. – К. : ЦУЛ, 2012. – 400 с.
2	Козик В. В. Міжнародні економічні відносини: Навч. пос. – вид. 3-тє, перероб. і допов., 2004.
3	Амеліна, І. В. Міжнародні економічні відносини [Текст] : навч. посіб. / І. В. Амеліна, Т. Л. Попова, С. В. Владимиров. – К. : ЦУЛ, 2013. – 256 с.
4	Міжнародна економіка: Підручник/ А. П. Румянцев, Г. Н. Клишко, В. В. Рокоча та ін., за ред. А. П. Румянцева. – К.: Знання-Прес, 2003. – 447 с.
5	Нікітіна М. Г. Світове господарство і міжнародні економічні відносини: просторові аспекти розвитку: Навч. посіб. – К.: Центр навчальної літератури, 2004.
6	Світова економіка: Підручник./ А. С. Філіпченко., О. І. Рогач, О. І. Шнирков та ін. – К.: Либідь, 2004.
7	Горбач, Л. М. Міжнародні економічні відносини [Текст] / Л. М. Горбач, О. В. Плотніков. – К. : Кондор, 2004.
8	Волоснікова, Н. М. Міжнародні економічні відносини [Текст] : навч. посіб. / Н. М. Волоснікова, С. О. Климова. – Х. : НТУ "ХПІ", 2010. – 272 с.

II COURSE DESCRIPTOR

№	Topic	Total hours/credits	Lectures, hours	Workshops (seminars) , hours	Labs, hours	Independent work of students, hours	Self-study of the material
_____ form of study (indicate - full-time or part-time study (distance))							
		150/5,0	24	24		102	
Total, hours							
(indicate - full-time or part-time study (distance))							
Total, hours							

МОН України	Методична інструкція. Загальні вимоги до структури, змісту та оформлення робочої програми з навчальної дисципліни. Додаток 8 – Шаблон додатку 1 до робочої програми навчальної дисципліни англійською мовою	стор.15
СумДУ		Версія 02

Annex 1

Alignment of learning outcomes with teaching and learning activities and assessment

Competences / learning outcomes	Learning outcomes of the course	Types of training	Course activities	Teaching methods	Material and technical support	Methods and criteria for assessment
	LO1.					
	LO2.					
	LO3.					
	LO4.					
	LO5.					