UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

International Trade - 1

2526-3-E1801M045-E1801M062M-T1

Learning objectives

The two modules International Trade Economics and Global Markets aim to provide students with in-depth knowledge and understanding of the key issues in real international economics, including fundamental theories of international trade, trade policy analysis, multinational firms' strategies, and outsourcing processes.
The course fosters the development of applied knowledge and understanding, guiding students in the critical use of analytical tools to interpret contemporary global economic phenomena. Through case studies, exercises, and classroom discussions, students will acquire the ability to apply theoretical models to different economic contexts and to identify effective solutions to complex problems.
Independent judgement is encouraged. Communication skills are enhanced through classroom discussions, with particular attention to the ability to clearly and rigorously present one's analyses and conclusions.
Finally, the course promotes strong learning skills, by providing methodological and conceptual tools that enable students to autonomously explore complex topics and stay up-to-date with developments in the global economy.

Contents

- Trade theories
- Trade policies
- Multinational firms

Detailed program

PART ONE: INTERNATIONAL TRADE THEORY
World Trade: An Overview
Labor Productivity and Comparative Advantage: The Ricardian Model

Specific Factors and Income Distribution
Resources and Trade: The Heckscher-Ohlin Model
The Standard Trade Model
External Economies of Scale and the International Location of Production
Firms in the Global Economy: Export Decisions, Outsourcing, and Multinational Enterprises
PART TWO: INTERNATIONAL TRADE POLICY
The Instruments of Trade Policy
The Political Economy of Trade Policy
Trade Policy in Developing Countries
Controversies in Trade Policy

Prerequisites

This course requires basic notions of microeconomics.
Knowledge of the main concepts of mathematical analysis.
Basic computation.

Teaching methods

-20 lectures of 2 hours each conducted in face-to-face delivery mode
-6 exercise sessions of 2 hours each conducted in face-to-face delivery mode
-2 interactive exercises of 2 hours each conducted in interactive face-to-face delivery mode

Assessment methods

Learning outcomes will be assessed through a written exam in presence. Students are expected to answer multiple choice questions and exercises with open questions. They have to demonstrate awareness of the topics covered in the course using the learned tools.

Textbooks and Reading Materials

Paul Krugman, Maurice Obstfeld and Marc Melitz (2023), "Economia Internazionale", vol. 1, 12° Edition, Pearson

Semester

Second semester

Teaching language

Italian

Sustainable Development Goals

QUALITY EDUCATION | DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | REDUCED INEQUALITIES | PEACE, JUSTICE AND STRONG INSTITUTIONS