UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Economia dei Mercati Globali - 2

2526-3-E1801M045-E1801M063M-T2

Learning objectives

The modules in International Trade and Global Markets provide students with the tools to understand market integration in a global context. The course content includes theories and empirical evidence explaining international trade and trade policies, the mobility of production factors (labor), the behavior of multinational firms (offshoring and outsourcing), and the concept of economic development (growth and structural change).

At the end of the course, students will be able to achieve the following learning outcomes (Dublin Descriptors):

1. Knowledge and understanding

- Understand and explain the main theoretical models of international trade, such as the Ricardian model, the Heckscher-Ohlin model, and models based on economies of scale and product differentiation.
- Comprehend the logic and effects of trade policies (tariffs, subsidies, quantitative restrictions) in both national and global contexts.
- Analyze the role of multinational firms and outsourcing phenomena in the reorganization of international production.

2. Applying knowledge and understanding

- Apply theoretical models to critically interpret contemporary global economic phenomena.
- Analyze case studies and empirical data to assess the impact of trade policies on growth, employment, and income distribution.

3. Making judgements

- Formulate independent and critical assessments of the economic, political, and ethical implications of international trade and global business strategies.
- Critically evaluate information sources, theoretical models, and policies discussed in the course.

4.Communication skills

- Communicate the main concepts of international trade economics effectively, using appropriate technical language, both in written and oral form.

5. Learning skills

- Develop autonomous and flexible learning strategies to deepen their understanding of the topics covered in the course.
- Critically use bibliographic materials and statistical sources to update their knowledge in the field of international economics.

Contents

Theories of international trade
Commercial policies
Mobility of production (offshoring and outsourcing) and production factors (labor)
Economic development (growth and structural change)

Detailed program

-Introduction to international trade: data, stylized facts, open issues
-Theories of international trade: the theory of comparative advantages and the theory of inter-industrial exchanges
-Commercial policies: duties, subsidies, quotas, voluntary limitations on exports

- Theories of the international mobility of production factors
  -The behavior of multinational companies
  -Economic development, growth and structural change.

Prerequisites

This course requires basic knowledge of microeconomics

Teaching methods

-20 lectures of 2 hours each conducted in face-to-face delivery mode
-4 interactive lectures of 2 hours each conducted in interactive remote mode
-4 exercise sessions of 2 hours each conducted in face-to-face delivery mode

Assessment methods

Final written exam. Multiple choice questions and open questions, including applied excercises.

The Economics of International Trade and Global Markets modules constitute a single exam worth 8 credits (6+2). The result of this exam will be averaged (weighted) with the Law module to give the final result of the course.

Textbooks and Reading Materials

Textbook: Paul Krugman, Maurice Obstfeld e Marc Melitz (2019), "Economia Internazionale", vol. 1, 12° Edizione, Pearson (leaving out chap.12-13)

Chap.20-24 (Slides): Kenneth A. Reinert, (2014) "Economia internazionale. Nuove prospettive sull'economia globale", Il Mulino.

Semester

Second semester

Teaching language

Italian

Sustainable Development Goals

NO POVERTY | DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | REDUCED INEQUALITIES