



***“I confirm”***

***Dean of the Faculty of Economics and Business***\_\_\_\_\_.

\_\_\_\_\_2024

## SİLLABUS

<b>General information</b>	Department	General Economics
	Faculty	Economics and Business
	Specialization, code	050405
	Group No.	533 I
	Education level	bachelor
	Form of education	apparent
	/Academic year/ Semester	2024-2025, 2nd semester
	Academic year	2024
	Academic semester	Autumn
<b>Subject Information</b>	Subject name, code	WTO - International trade policy
	Number of credits	6
	Teaching load (hours)	60
	Teaching methods	lecture,presentations,individual assignments seminar, group project
	Language of instruction	Azerbaijan
	Type of subject	Select
	Prerequisite subject/code	Economics
<b>Teacher Information</b>	Teacher's academic degree, academic title, honorary title, last name, first name, patronymic	PhD in Economic Sciences
	Teacher's email address	<a href="mailto:elshen.orucov@wcu.edu.az">elshen.orucov@wcu.edu.az</a>
	Teacher's contact number	+994 70 311 00 12
	Consultation hours	III 15:00-16:30,IV gün 15:00-16:30
<b>Subject Description</b>	The course "WTO - International Trade Policy" covers both theoretical and practical issues of international trade, as well as the fundamentals of WTO trade policy. This course discusses the subject and key issues of international trade, the main theories explaining inter-country trade,	

	<p>policies implemented at both national and international levels regarding international trade, and the directions for liberalizing world trade.</p>
<p>Course Objective</p>	<p>After completing the course, students will be able to:</p> <ol style="list-style-type: none"> <li>1. Evaluate the fundamentals of WTO trade policy and its role in the modern world economy;</li> <li>2. Explain the key concepts of international trade;</li> <li>3. Differentiate between international trade and international finance;</li> <li>4. Discuss the significance of international trade in the world and how it has evolved over time;</li> <li>5. Describe the current international trade system and its main rules;</li> <li>6. Discuss the issues arising from international trade and market globalization;</li> <li>7. Analyze issues related to international trade policy;</li> <li>8. Answer the four fundamental questions about trade: “Why do countries engage in international trade?”, “How does international trade affect production and consumption in a country?”, “Why do countries always benefit from international trade?”, and “Who benefits and who loses from free international trade within a country?”</li> </ol> <p>Additionally, they should acquire the following professional competencies:</p> <ul style="list-style-type: none"> <li>• Understand the characteristics of markets in different competition systems, the operating mechanisms of firms in various market types, and the different interaction scenarios; (PK-2)</li> <li>• Fully grasp macroeconomic terminology, be able to analyze an open economy, and make suggestions using theoretical models; (PK-3)</li> <li>• Analyze the economy regionally and sectorally, understand the role and importance of agriculture, industry, and the service sector in economic development, and be able to explain new concepts in these fields; (PK-11)</li> <li>• Know the macroeconomic landscape of the national economy, the dynamics of socio-economic indicators, the main contours of economic policy, and be able to conduct sectoral analysis; (PK-12)</li> <li>• Deeply understand concepts related to economic policy goals and instruments, have knowledge of fiscal, monetary, and exchange rate policies and how they are applied in economic policy issues, and be able to use tools for regulating the economy during crisis periods; (PK-20)</li> </ul>

	<p>- Here is the translation of the competencies in the context of international economics and trade:</p> <ul style="list-style-type: none"> <li>• <b>Possess knowledge about international economics</b>, the role of national economies in the global economy, the interrelations between different national economies, their evolution, and outcomes. Be able to analyze the economies of different countries comparatively; (PK-25)</li> <li>• <b>Know the concepts related to international economics</b>, international trade, international business, balance of payments, and international finance; (PK-26)</li> <li>• <b>Understand the fundamental concepts of economic schools</b>, and be able to explain modern economic theories and approaches, and compare economic systems. (PK-33)</li> </ul>
Course Learning Outcomes	<p>Here is the translation of the provided competencies into English:</p> <ul style="list-style-type: none"> <li>• <b>Graduates who fully master the International Trade course</b> will gain the ability to understand the modern global economy and its structure, and apply the characteristics of organizing international trade practices in real-world situations. (FTN 1)</li> <li>• <b>By understanding the key features of classical and modern international trade theories</b>, graduates will gain the ability to analyze the main development trends of global economic activities. (FTN 2)</li> <li>• <b>By learning the mechanisms of signing and executing commercial contracts</b>, graduates will have the ability to establish international trade relations. (FTN 3)</li> <li>• <b>By mastering the modern system of international marketing</b> and the main methods of firms entering foreign markets, graduates will develop the skills to operate at global standards. (FTN 4)</li> <li>• <b>Graduates will be able to organize international trade relations</b> based on the main trends in the development of the international trade system's logistics infrastructure. (FTN 5)</li> <li>• <b>By mastering the effective application mechanisms of competition law in national and regional markets</b>, graduates will be able to activate trade deals. (FTN 6)</li> </ul>
Course Requirements	Economic concepts and methods should reflect real international economic and trade situations, ensuring coordination between them.
Academic Integrity	<b>Academic integrity</b> involves ensuring the originality of the work performed and sharing others' ideas or findings with proper citations.

	<p><b>Violations of academic integrity include:</b></p> <ol style="list-style-type: none"> <li>1. <b>Plagiarism:</b> Copying someone else's work or ideas without proper citation.</li> <li>2. <b>Cheating:</b> Using unauthorized materials, information, or resources during assignments or exams.</li> <li>3. <b>Submitting previous work:</b> Presenting the entirety or parts of a previously done assignment, homework, or project without proper citation in another course.</li> <li>4. <b>Citing non-existent sources:</b> Referencing sources that do not exist or creating fake data sources.</li> <li>5. <b>Ghostwriting:</b> Preparing study materials or assignments for other students.</li> <li>6. <b>Unfair advantage:</b> Exhibiting behaviors to gain an unfair advantage, such as submitting fake medical certificates, requesting deadline extensions, or using false excuses.</li> <li>7. <b>Impersonation in exams:</b> Taking an exam on behalf of someone else or having someone else take your exam.</li> </ol>
<b>Ethical behavior</b>	The Student-Teacher Relationship in the Educational Process
<b>List of main literature</b>	<p>Here are the references translated into English:</p> <ol style="list-style-type: none"> <li>1. <b>A. E. Abimbola.</b> <i>Principles and Practices of International Trade</i>. Lagos, 2013.</li> <li>2. <b>V. İ. Bayramov.</b> <i>Policy Document on the Evaluation of Azerbaijan's Accession Process to the WTO</i>. Baku, 2010.</li> </ol>
<b>List of additional literature</b>	<p>Here are the references translated into English:</p> <ol style="list-style-type: none"> <li>1. <b>P.R. Krugman, M. Obstfeld, M.J. Melitz.</b> <i>International Trade: Theory and Policy</i>. Eleventh Edition. Harvard, 2018.</li> <li>2. <b>Dominick Salvatore.</b> <i>International Economics</i>. 11th Edition, Washington, 2013.</li> <li>3. <b>Linda S. Goldberg, Michael W. Klein.</b> <i>International Economics: Theory and Policy</i>. Sixth Edition. Boston, 2012.</li> <li>4. <b>Y.V. Vavilova, L.P. Borodulina.</b> <i>International Trade. Textbook</i>. Baku, 2008.</li> <li>5. <b>International Economics.</b> D. Valiyev, A. Asadov. <i>Textbook</i>. Baku, 2012.</li> <li>6. <b>R.I. Khasbulatov.</b> <i>International Economic Relations</i>. Baku, 2015.</li> </ol>
<b>Internet resources</b>	<ol style="list-style-type: none"> <li>1. <a href="https://unctad.org/system/files/official-document/ditctab20051_en.pdf">https://unctad.org/system/files/official-document/ditctab20051_en.pdf</a></li> <li>2. <a href="https://www.wto.org/">https://www.wto.org/</a></li> </ol>
<b>Rating: 100-point system</b>	The final grade is the sum of the points given for the current assessment - seminars and colloquiums (0 - 30 points),

	<p>independent work (0 - 10 points), attendance (0 - 10 points) and intermediate assessment - end-of-semester exams (0 - 50 points). If additional experimental and practical lessons are planned for the same subject, (0 - 10) points are allocated for the assessment of these lessons.</p> <p>Final grade = current assessment + intermediate assessment</p>	
Seminars and Colloquium	<p><b>Colloquiums:</b></p> <ul style="list-style-type: none"> <li>• <b>Frequency:</b> Colloquiums are held <b>3 times</b> each semester, in line with the academic calendar.</li> <li>• <b>Grading:</b> Each colloquium is graded on a scale from <b>0 to 10 points</b>.</li> <li>• <b>Mandatory Participation:</b> Attendance in colloquiums is <b>mandatory</b>. A student who does not participate in a colloquium will receive a grade of <b>0</b>.</li> </ul>	<b>0-30</b>
(Independent Work)	<p><b>Guidelines for Writing Independent Work:</b></p> <ul style="list-style-type: none"> <li>• <b>Font and Size:</b> Arial, 12 pt</li> <li>• <b>Line Spacing:</b> 1.5</li> <li>• <b>Total Length:</b> Minimum 3 pages</li> <li>• <b>Submission Deadline:</b> No later than <b>2 weeks before the end of the semester</b></li> </ul>	<b>0-10</b>
	<p><b>Topics for Independent Work:</b></p> <ol style="list-style-type: none"> <li>1. Trade Liberalism and the Restrictions on Labor Migration from Third World Countries.</li> <li>2. The Agenda of Third World Countries for Changes in the Global Trade Regime.</li> <li>3. International Trade Organizations.</li> <li>4. The WTO (World Trade Organization) and Its Role in International Trade.</li> <li>5. The World Bank and Its Role in International Trade.</li> <li>6. Regulation of International Trade.</li> <li>7. Economic Cooperation and International Trade.</li> <li>8. Trade Policy and Economic Depression.</li> <li>9. Azerbaijan's WTO Accession Process: Real Outcomes and Challenges.</li> <li>10. Gains and Losses of Azerbaijan's Membership in the WTO.</li> </ol>	
<b>Attendance</b>	<p>1 point is deducted for every 10% of the hours allocated for teaching the subject during the semester. A student who misses more than 25% of the lessons in the subject will not be allowed to take the exam.</p>	<b>0-10</b>
<b>EXAM</b>		<b>0-50</b>

*Students' knowledge is assessed as follows, based on the total number of points earned during the semester in the subject:*  
**Balların bölgüsü**

POINT	Letter grade	Indicator
100 – 91	A	“excellent”
90 – 81	B	“very good”
80 – 71	C	“good”
70 – 61	D	“sufficient”
60 – 51	E	“satisfactory”
Below 51 points	F	“unsatisfactory”

<b>Təqvim tematik plan</b>					
N	Date	Subject topics	Lecture	Seminar	Textbook/Assignments
1		Introduction to international trade	2	2	
2		Dynamics of world trade	2	2	
3		Main components of international trade	2	2	
4		Theories of international trade. Theories of absolute advantage and comparative advantage	2	2	
5		Background of international specialization and liberalization. Global trade regime	2	2	
6		Free trade rhetoric and the reality of protectionism in the World Trade Organization (WTO)	2	2	
7		Trade liberalism and restrictions on labor migration of third world countries	2	2	
8		Third world countries' agenda for change in the global trade regime	2	2	
9		The World Bank and its role in international trade	2	2	
10		Regulation of international trade	2	2	
11		Management of foreign operations and international trade	2	2	
12		Economic cooperation and international trade. Trade restrictions	2	2	
13		The World Trade Organization and its main tasks and functions	2	2	
14		Azerbaijan's accession to the WTO: real results and problems	2	2	
15		Gains and losses of Azerbaijan's membership in the WTO	2	2	
		<b>TOTAL:</b>	<b>30</b>	<b>30</b>	

**Teacher:** Assoc. Prof. E.Z. Orucov

**Department Chair:** Assoc. Prof. Mədətov

Approved by the Department meeting on **January 15, 2024**, Protocol No. 5.