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Dean of the Faculty of "Economics and Business" _____

Associate Professor, Hasanova A.I.

Protocol No. 5 15.01.2024

SYLLABUS

General information	Department	General Economics
	Faculty	Economics and Business
	Specialization, code	050405
	Group No.	531 i (ing)
	Education level	bachelor's degree
	Form of education	visual
	/Academic year/ Semester	2023-2024, second semester
	Academic year	2024
	Academic semester	spring
Information about the subject	Subject name, code	International trade
	Credit number	7
	Teaching load (hours)	75
	Teaching methods	lectures, presentations, individual assignments, seminars, group projects
	Language of instruction	English
	Type of subject	Optional
	Prerequisite subject/code	Economy
Information about the teacher	Teacher's academic degree, academic title, honorary title, surname, first name, patronymic	Doctor of Philosophy in Economics Elshan Zohrab Orujov
	Teacher's email address	elshen.orucov@wcu.edu.az
	Contact number of the teacher	+994 70 311 00 12
	Consulting hours	On Wednesday at 15:00-16:30, On Thursday at 15:00-16:30
Description of the subject	The "International Trade" course covers theoretical and practical issues of international trade. This course explains the subject of	

	international trade and the main issues it studies, the main theories explaining international trade, the policies implemented at the national and international levels regarding international trade, and the directions of world trade liberalization.
The purpose of the subject	<p>Upon completion of the course, students will be able to independently:</p> <ol style="list-style-type: none"> 1. Explain the basic concepts of international trade; 2. Distinguish between international trade and international finance; 3. Discuss the importance of international trade in the world and how it has changed over time; 4. Describe the current international trade system and its basic rules; 5. Discuss international trade and its issues arising from the globalization of markets; 6. Analyze issues related to international trade policy; 7. Answer 4 fundamental questions about trade: “Why do countries engage in international trade?”, “How does international trade affect production and consumption in any given country?”, “Why do countries always gain from international trade?”, “Who gains and who loses from free international trade within any given country?” <p>At the same time, they should acquire the following professional competencies:</p> <ul style="list-style-type: none"> - Know the characteristics of markets in different competitive systems, the mechanism of firms' activities in different market types, different scenarios of mutual relations; (PK-2) - Fully master macroeconomic terminology, be able to analyze an open economy and be able to put forward proposals using theoretical models; (PK-3) - Be able to analyze the economy regionally and sectorally, know the role and importance of the agricultural, industrial and service sectors in economic development, be able to interpret new concepts in the field; (PK-11) - Know the macroeconomic picture of the national economy, the dynamics of socio-economic indicators; know the main contours of economic policy, be able to conduct sectoral analysis; (PK-12) - To have a deep understanding of the concepts related to the objectives and instruments of economic policy, to know the knowledge of fiscal, monetary and exchange rate policies and how

	<p>they are applied to economic policy issues, to be able to use the instruments of economic regulation during the crisis; (PK-20)</p> <ul style="list-style-type: none"> - To have knowledge about international economics, the role of national economies in the international economy, the mutual relations between different national economies, their evolution and consequences. To be able to analyze the economies of different countries comparatively; (PK-25) - To know the concepts related to international economics, international trade, international business, balance of payments and international finance; (PK-26) - To understand the fundamental concepts of economic schools and to be able to interpret modern ideas and approaches, to be able to analyze economic systems comparatively. (PK-33)
Learning outcomes of the subject	<ul style="list-style-type: none"> - A graduate who fully masters the international trade course gains the opportunity to understand the modern world economy and its structure, to apply the features of the organization of international trade in practice. (FTN 1) - Gains the ability to study the main development trends of world economics by understanding the main features of classical and modern international trade theories. (FTN 2) - Has the opportunity to establish international trade relations by studying the mechanism of concluding and executing commercial agreements and contracts. (FTN 3) - Acquires the habit of operating independently at the level of world standards by mastering the modern system of international marketing, the main methods of a company's access to foreign markets. (FTN 4) - Is able to ensure the organization of international trade relations based on the main trends in the development of the logistics infrastructure of the international trade system. (FTN 5) - Ensures the activation of trade negotiations by mastering the mechanism of effective application of competition legislation in national and regional markets. (FTN 6)
Subject requirements	<p>Economic concepts and methods should reflect real international economic and trade situations and ensure coordination between them.</p>
Academic integrity	<p>Academic integrity - ensuring the originality of the work done, and sharing the ideas or findings of others by citing sources.</p> <p>Violations of academic integrity</p> <ol style="list-style-type: none"> 1. Plagiarism, 2. Copying, 3. Presenting all or part of a student's previous work, homework, or project in another class without citing the source, 4. Citing non-existent sources or creating a fake database, 5. Preparing course materials or assignments on behalf of other students,

	<p>6. Demonstrating behaviors to gain unfair advantage (presenting a sick note when there is no real illness, stating false excuses for an extension of time or other purposes),</p> <p>7. Taking an exam for someone else or having someone else take an exam for you.</p>	
Ethical behavior	Student-teacher relationships in the training process are based on high moral standards, national values, and business ethics.	
Main literature list	<p>1. A. E. Abimbola. Principles and practices of international trade. Lagos, 2013</p> <p>2. V. I. Bayramov. Policy Paper on the Assessment of Azerbaijan's WTO Membership Process. Baku, 2010</p>	
Additional literature list	<p>1. P.R.Krugman, M.Obstfeld, M.J.Melitz. International trade: theory and policy. Eleventh edition. Harvard, 2018</p> <p>2. Dominick Salvatore. International Economics. 11th edition, Washington, 2013</p> <p>3. Linda S. Goldberg, Michael W. Klein. International Economics: Theory and Policy. Sixth Edition. Boston, 2012</p> <p>4. Y.V.Vavilova, L.P.Borodulina. International trade. Textbook. Baku, 2008</p> <p>5. International economy. D. Valiyev, A. Asadov. Textbook. Baku, 2012</p> <p>6. R.I.Khasbulatov. International economic relations. Baku, 2015</p>	
Internet resources	<p>1. https://unctad.org/system/files/official-document/ditctab20051_en.pdf</p> <p>2. https://www.wto.org/</p>	
Assessment: 100-point system	<p>The final grade is the sum of the points given for the current assessment - seminars and colloquiums (0 - 30 points), individual 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><i>Final grade = current assessment + intermediate assessment</i></p>	
Seminar and colloquium	Colloquiums are organized 3 times per semester according to the academic calendar. Each colloquium is evaluated with 0 - 10 points. The colloquium is mandatory. A student who does not participate in the colloquium is given 0 points.	0-30
Individual works	<p>Writing guidelines required for individual work</p> <p>Font and size: Arial 12 pt</p> <p>Line spacing: 1.5</p> <p>Total length of work: minimum 3 pages</p> <p>Deadline for submission: 2 weeks before the end of the semester</p>	0-10
	<p>The topics of individual work:</p> <ol style="list-style-type: none"> 1. Trade liberalism and restrictions on migration of third world labour. 2. Third world agenda for change in global trade regime. 3. International financial institutions. 4. International Monetary Fund and its role in international trade. 	

	5. World Bank and its role in international trade. 6. Regulation of international Trade. 7. Economic cooperation and international trade. 8. Trade policies and economic depression. 9. Azerbaijan's WTO membership process: real results and problems. 10. Gains and losses of WTO membership for Azerbaijan.	
Attendance	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.	0-10
Exam		0-50

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

Distribution of points

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

Calendar thematic plan

N	Date	Subject topics	Lecture	Seminar	Textbook/Assignments
1	21.02.24	Introduction to international trade	2		
2	21.02.24 22.02.24	Dynamics of world trade	2	2	
3	28.02.24 29.02.24	Basic components of international trade	2	2	
4	06.03.24	Theories of international trade	2		
5	06.03.24 07.03.24	The theories of absolute advantage and comparative cost advantage	2	2	
6	13.03.24 14.03.24	Background to professionalism and liberalization	2	2	
7	20.03.24	Global trade regime	2		

8	20.03.24 21.03.24	Free trade rhetoric and protectionism reality in World Trade Organization (WTO)	2	2	
9	27.03.24 28.03.24	Trade liberalism and restrictions on migration of third world labour	2	2	
10	03.04.24	Third world agenda for change in global trade regime	2		
11	03.04.24 04.04.24	Nature of international financing and its vehicles	2	2	
12	10.04.24 11.04.24	Essential variables under the alternative or optional exchange rate regimes	2	2	
13	17.04.24	International financial institutions	2		
14	17.04.24 18.04.24	International Monetary Fund and its role in international trade	2	2	
15	24.04.24 25.04.24	World Bank and its role in international trade	2	2	
16	01.05.24	Regulation of international trade	2		
17	01.05.24 02.05.24	Management of foreign operations and international trade	2	2	
18	08.05.24 09.05.24	Strategies of firms in international trade	2	2	
19	15.05.24	Economic cooperation and international trade	2		
20	15.05.24 16.05.24	Counter-trade	2	2	
21	22.05.24 23.05.24	The main tasks and functions of the World Trade Organization (WTO)	2	2	
22	29.05.24	Azerbaijan's WTO membership process: real results and problems	2		
23	29.05.24 30.05.24	Gains and losses of WTO membership for Azerbaijan	1	2	
		TOTAL:	45	30	

Teacher: Doctor of Philosophy, Orujov E.Z.

Head of the Department: Doctor of Philosophy, Madatov M.A.

Approved by the minutes of the department meeting dated 15.01.2024, No. 5.