

Course Unit	International Trade Policy	Field of study	Economics
Bachelor in	International Business Management	School	School of Technology and Management
Academic Year	2023/2024	Year of study	1
Type	Semestral	Semester	2
Level	1-1	ECTS credits	3.0
Code	8487-711-1206-00-23		
Workload (hours)	81	Contact hours	T - , TP 26 , PL - , TC - , S - , E - , OT 4 , O -

T - Lectures; TP - Lectures and problem-solving; PL - Problem-solving, project or laboratory; TC - Fieldwork; S - Seminar; E - Placement; OT - Tutorial; O - Other

Name(s) of lecturer(s) Ana Sofia Cardim Barata

### Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:

1. Understand the models and theories of international trade and demonstrate the ability to relate them to the international trade policy in different world economies;
2. Analyse and evaluate international trade business opportunities;
3. Understand the role of instruments and measures of international trade to the development or limitation of such international trade;
4. Analyse the development trends of international trade taking into account the institutional context that manages the global/international trade.

### Prerequisites

Before the course unit the learner is expected to be able to:  
Master basic concepts of economics.

### Course contents

Introduction to trade policy. International trade policy: theories. Trade policy and trade measures (protectionism). The political economy of trade policy.

### Course contents (extended version)

1. Introduction to trade policy
  - Definition of international trade policy
  - Gains from international trade
  - Trends in international goods and services trade
2. International trade policy: theories
  - Classical theory of trade: Adam Smith and Ricardo's theories of absolute and comparative advantages
  - Neoclassical theories of trade policy: Heckscher-Ohlin and related models
  - The "new" trade theories: increasing returns, intra-industry trade, geography and the gravity models
3. Trade policy and trade measures (protectionism)
  - Small versus large open economies
  - Import tariffs and import quotas
  - Non-tariff barriers
  - International dumping
  - Other trade measures
4. The political economy of international trade
  - The World Trade Organization (WTO): history, rounds and principles
  - Customs Union, Free Trade Areas and Regionalism
  - Recent controversies: free trade versus fair trade

### Recommended reading

1. Feenstra, R. C. (2015). Advanced international trade: Theory and evidence (2nd ed. ). Princeton University Press.
2. Feenstra, R. C. , & Taylor, A. M. (2020). International trade (5th ed. ). Worth Publishers.
3. Gandolfo, G. , & Trionfetti, F. (2013). International trade. Theory and Policy (2nd ed. ). Springer.
4. World Bank (2020). The COVID-19Pandemic: 21st century approaches to tracking trade policy responses in real-time. <http://pubdocs.worldbank.org/en/925731589202790660/Methodology-note-EUI-GTA-V2. pdf>
5. Krugman, P. , Obstfeld, M. , & Melitz, M. (2022). International economics: Theory and Policy (12th ed. ). Pearson.

### Teaching and learning methods

Interactive lectures combined with class discussions aiming to involve the student in the learning process. Analysis of case studies and individual/group discussions. Individual study and research (internet, databases, literature review) and the solving of practical tasks to enhance self-dependent work and the production of a final report. Tutorial orientation for ideas and concepts consolidation.

### Assessment methods

1. Alternative 1 - (Regular, Student Worker) (Final)
  - Work Discussion - 30% (Oral presentation/Discussion about one of the topics of the course contents.)
  - Intermediate Written Test - 35% (In-Class Question/Written test scheduled at beginning of the semester.)
  - Intermediate Written Test - 35% (In-Class Question/Written test scheduled at beginning of the semester.)
2. Option 2 - (Regular, Student Worker) (Final, Supplementary, Special)
  - Final Written Exam - 100%

### Language of instruction

English

### Electronic validation

Ana Sofia Cardim Barata	Joaquim Agostinho Mendes Leite	Nuno Filipe Lopes Moutinho	José Carlos Rufino Amaro
22-02-2024	27-02-2024	02-03-2024	09-03-2024