

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