

**KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY**

**Deemed to be University, Bhubaneswar**

**School of Humanities**

**Session: 2023 - 2024**

**DAYWISE LESSON PLAN**

**Course Faculty:**

## **INTERNATIONAL ECONOMIC COOPERATION**

**Subject Code: HS 20122**

**Credit: 3**

**Classes per week: 3**

**Total Number of Class: 45**

**Objective:** This course's overarching objective is to equip students with knowledge of both the theoretical concepts and the actual procedures involved in international trade. The specific purpose is to increase the knowledge of importing and exporting essentials and to offer the with the skills for understanding the international trading process.

**Course Outcome:** At the end of the course, the students will be able to

CO1: Learn theories of international trade.

CO2: Understand free trade, protection, and BOP

CO3: Analyse the role of international organisations

CO4: Understand the working of foreign exchange

CO5: Study the EXIM policies

CO6: Analyse secondary data relating to international trade

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| **Course Lecture Number** | **Topic to be Covered** |
| **Unit- 1 :** | **Theories of International Trade** |
| 1 | Introduction: Internal and International Trade, need for separate theory of International Trade |
| 2 | Classical Theories of International Trade- Mercantilism, Absolute Advantage, |
| 3 | Comparative advantage Theory |
| 4 | Gains from international trade |
| 5 | Terms of trade: meaning and types, |
| 6 | factors influencing terms of trade |
| 7 | Theory of Reciprocal Demand or Equilibrium terms of trade |
| 8 | Modern Theories of International Trade: Heckscher-Ohlin theory |
| 9 | **Activity** |
| **Unit - 2** | **Free Trade, Protection and Balance of Payment** |
| 10 | Free Trade: Meaning, Arguments in favour of and against free trade. |
| 12 | Protection: Meaning, Arguments in favour of and against protection |
| 13 | Protection and underdeveloped and developing countries |
| 14 | Forms or Methods of Protection: Tariff and Quotas |
| 15 | Effects of protection: Effect of Tariff and Quotas, Tariff vs Quotas |
| 16 | Balance of payment: Introduction |
| 17 | Structure of balance of payment |
| **18** | Disequilibrium in BoP |
| **19** | Measures to overcome disequilibrium in BoP |
| 20 | Trade creation vs Trade diversion |
| 21 | **Activity** |
| **Unit- 3:** | **International Organizations** |
| 22 | International Monetary Fund (IMF): Origin, Objectives, |
| 23 | Functions of IMF, Current relevance. |
| 24 | World Trade Organisation (WTO): Origin, Objectives, |
| 25 | Functions of WTO, Current relevance. |
| 26 | Regional Trade Agreements (RTA)- i) Meaning and Objectives |
| 27 | Regional Trade Agreements (RTA)- ii) Functions and current relivance. |
| 28 | **Activity** |
| **Unit 4:** | **Foreign Exchange** |
| 29 | Introduction to Foreign Exchange Market |
| 30 | Rate of exchange, Theories of foreign exchange |
| 31 | Mint parity theory |
| 32 | Purchasing power parity theory (PPP) |
| 33 | Factors affecting exchange rate |
| 34 | Fixed and flexible exchange rate |
| 35 | Foreign Exchange Regulation Act (FERA) |
| 36 | Foreign Exchange Management Act (FEMA) |
| 37 | **Activity** |
| **Unit 5:** | **EXIM Policies and Analysis of Economic Survey Data** |
| 38 | Export-Import policy |
| 39 | Impact on Indian Economy |
| 40 | Recent budgetary policies |
| 41 | Analysis of Economic Survey data:Global scenario; India’s growing and diversifying trade |
| 42 | Analysis of Economic Survey data: Balance of Payments |
| 43 | Analysis of Economic Survey data: Exchange Rates Moving in Tandem with Global Developments |
| 44 | **Activity** |
| 45 | **Activity** |

**Activity Based Learning Details:**

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| Activity Number | Nature | Marks | Tentative Timing |
| 1 | Activity 1- Class activity | 5 | Before Mid Semester |
| 2 | Activity 2- Class activity | 5 | Before Mid Semester |
| 3 | Activity 3- Assignment(Report write-up) | 5 | Before Mid Semester |
| 4 | Activity 4- Assignment(Case based) | 5 | After Mid Semester |
| 5 | Activity 5- PPT presentation | 5 | After Mid Semester |
| 6 | Activity 6- Viva/Class performance | 5 | After Mid Semester |

# **Text Book:**

# R. R Paul, *Money Banking and International Trade*, Kalyani Publishers; 12th edition,2015, ISBN-10 ‏ : ‎

# 932725774X ISBN-13 ‏ : ‎ 978-9327257748

# Bo Södersten and Geoffrey Reed, Palgrave Macmillan, International Economics. 1994, ISBN-10 ‏ : ‎

# 0333612167 ISBN-13 ‏ : ‎ 978-0333612163

**Reference Book:**

# Dominick Salvatore, *International Economics: Trade and Finance,* Wiley; Eleventh edition,2017, ISBN-10 ‏ : ‎ 8126552344 ISBN-13 ‏ : ‎ 978-8126552344

# Paul R. Krugman, Maurice Obstfeld, Marc Melitz, *International Trade: Theory and Policy*, 2017, ISBN-10 ‏ : ‎ 9789332585768 ISBN-13 ‏ : ‎ 978-9332585768

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