

# Teaching guide

## IDENTIFICATION DETAILS

Degree:	International Relations		
Field of Knowledge:	Social and Legal Science		
Faculty/School:	Law, Business and Governance		
Course:	WORLD ECONOMIC SYSTEM AND MAJOR MULTINATIONALS		
Type:	Optional	ECTS credits:	6
Year:	4	Code:	7061
Teaching period:	Eighth semester		
Area:	Economics		
Module:	Tools of Communication and Legal-Business Management		
Teaching type:	Classroom-based		
Language:	English		
Total number of student study hours:	150		

Teaching staff	E-mail
José María Alarcón Escribano	jalarconescribano@gmail.com

## SUBJECT DESCRIPTION

Welcome to INTERNATIONAL ECONOMIC SYSTEM AND MAJOR MULTINATIONALS. Nowadays, it is common knowledge that we are attending a New World Order or even Disorder where the two superpower nations, the USA and China, are increasing their rivalries to impose a new world order as a result of the Covid-19 pandemic and the Commercial War whose main battle field is setting up in the New Technologies arena to master the world.

Apart from this rivalry, not only the rest of the countries and regions have something to demonstrate on this issue but also big multinationals like Apple, Amazon or Tencent are assuming a leading role in the world and a huge number of them has a GDP equal to some of the wealthiest nations.

## GOAL

Upon completion of this course, students will be able to:

Provide students with a wide and knowledgeable view and exposure to a cross section of theoretical but above all practical subjects relevant to World Economy, its main characters, events and actions. Nothing occurs at random.

Moreover, this course will let students think about, understand and discuss these issues in a broad, critical, open-minded and interdisciplinary context.

Explore current debates in related areas of International Economic System such as Global Politics, International Political Economy, Covid-19 pandemic and other international concerns.

Help students develop their ability to analyse cross-border events and work from a practical perspective to answer these issues, both individually and in groups.

Develop students' ability to organize and present information in a useful way.

The specific aims of the subject are focused on:

Being able to understand the World Economic System and how decisions from the most powerful nations affect the rest of the Globe.

Being able to acknowledge how the big multinationals have taken an active role in the world order nowadays.

## PRIOR KNOWLEDGE

An intermediate knowledge of History of International Relations, Theory of International Relations and International Economy will help to a better understanding of this course.

## COURSE SYLLABUS

TOPICS:

1. The New Global Economic Order: Purpose of Economic Activity.
2. The Study of International Political Economy: The Politics of International Regimes. Governance of the Global Economy.
3. The Political significance of the New Economic Theories.
4. Big Four National Systems of Political Economy: USA, China, Japan and Germany.
5. The Trading System: Trade and Economy.
6. The International Monetary System: The financial revolution and monetary affairs.
7. The International Financial System: Globalisation of International Finance and World Financial Crises.
8. The State and the Multinationals: the Multinationals and the International Economy. Debate over the Multinationals companies vs the Nation-State.
9. The State and Economic Development: Triumph of Neoliberalism. The Debt crisis. The Asian crisis.
10. The Political Economy of Regional Integration.
11. The Nation-State in the Global Economy: Economic globalisation and the action of Macroeconomic policy.
12. Governing the Global Economy.

## EDUCATION ACTIVITIES

Discussion and resolution of practical and real cases: These activities will be solved in in-class participation or virtual class participacion.

Class participation and interaction: This course will take into account students' active participation which includes

providing critical analysis and discussion of topics, asking questions, interacting with the teacher and other classmates.

Public speaking when presenting the final project.

Important: This course is ready to be developed completely online or virtually in case of our National Health System issue specific instructions to follow under the State of Health Emergency.

In the event that it may be necessary to request an exemption of class attendance for medical reasons, internship or repeating the subject, it will be necessary to notify the Director of the degree during the first 15 days of the beginning of the course or 15 days from the accrual of the situation giving rise to the request for dispensation

## DISTRIBUTION OF WORK TIME

CLASSROOM-BASED ACTIVITY	INDEPENDENT STUDY/OUT-OF-CLASSROOM ACTIVITY
60 hours	90 hours
60 hours distributed in weekly presential sessions and online/virtual seminars. Each virtual seminar will last between one and a half or a couple of hours depending on the issue. 60h	Study hours: Not memorising but reading and understading the amount of information we will deal with along the course. 90h

## SKILLS

### Basic Skills

Students must have demonstrated knowledge and understanding in an area of study that is founded on general secondary education. Moreover, the area of study is typically at a level that includes certain aspects implying knowledge at the forefront of its field of study, albeit supported by advanced textbooks

Students must be able to apply their knowledge to their work or vocation in a professional manner and possess skills that can typically be demonstrated by coming up with and sustaining arguments and solving problems within their field of study

Students must have the ability to gather and interpret relevant data (usually within their field of study) in order to make judgments that include reflections on pertinent social, scientific or ethical issues

Students must have developed the learning skills needed to undertake further study with a high degree of independence

### General Skills

To acquire critical, analytical, synthetic, reflective, theoretical and practical thought to be able to understand, analyse, interpret and rigorously and independently sum up international reality from a multidisciplinary standpoint.

To acquire the ability to consider and creatively respond to the essential questions as to the whys and wherefores, and the consequences of human, social, political and economic events of global society.

To suitably use all possible sources that make it it possible to be familiar with the international reality in the historical, political, economic, legal and social spheres, in all formats, in order to organise and plan the study and analysis of the international reality.

### Specific skills

To identify the various political, legal, economic and philosophical aspects that have led to the creation and

development of the international society, and to discover the interdependence that characterises it at present.

To be able to foresee processes of change and transformation in the various geographical regions.

To understand and manage economic and statistical data within the international reality.

To acquire the ability to express oneself fluently and effectively in Spanish and English, to analyse and study the various processes involved in international relations.

To develop personal leadership focussing on communication and mediation in the context of international relations.

To be able to apply group work with common objectives, fostering the analysis and pooling of various approaches.

To suitably use all possible sources that make it possible to be familiar with the international reality in the historical, political, economic, legal and social spheres, in all formats, in order to organise and plan the study and analysis of the international reality.

To be familiar with and apply the foremost concepts and terminology used in international relations from a range of multidisciplinary approaches.

## LEARNING RESULTS

Students must have demonstrated knowledge and understanding in an area of study that is founded on university education. Moreover, the area of study is typically at a level that includes certain aspects implying knowledge at the forefront of its field of study, albeit supported by advanced textbooks.

Students must be able to apply their knowledge to their work or vocation in a professional manner and possess skills that can typically be demonstrated by coming up with and sustaining arguments and solving problems within their field of study.

To understand and analyse the international reality from the standpoint of respect and protecting democracy, human rights, cultural diversity and the values of equality, justice and solidarity.

To be able to take part in discussions on current affairs, based on knowledge of international relations and an analysis of the world nowadays.

To be familiar with and apply the foremost concepts and terminology used in international relations from a range of multidisciplinary approaches.

To be familiar with the international treaties and agreements governing the operation of the international community.

To acquire critical, analytical, synthetic, reflective, theoretical and practical thought to be able to understand, analyse, perform and sum up international reality from a multidisciplinary standpoint.

To acquire the ability to express oneself fluently and effectively in Spanish and English, to analyse and study the various processes involved in international relations.

To be familiar with and assess the current world scenario with regard to decision-making bodies, stakeholders and institutions.

Students must have the ability to gather and interpret relevant data (usually within their field of study) in order to make judgments that include reflections on pertinent social, scientific or ethical issues.

Students must have developed the learning skills needed to undertake further study with a high degree of independence.

To develop communication skills allowing for accurate written and oral expression, as well as rigorous discourse and suitable reasoning in public.

To suitably use all possible sources that make it possible to be familiar with the international reality in the historical, political, economic, legal and social spheres, in all formats, in order to organise and plan the study and analysis of the international reality.

To be able to carry out projects and work using the pertinent techniques and methodology.

Identification of political, law, economic and philosophical issues which contribute to the development of the International Society.

## LEARNING APPRAISAL SYSTEM

In-class participation and interaction: 30%

Practical cases development and exposure: 10%

Exam: 60% (open book assesment): Answering 5-space limited short questions. These questions will consist of commenting, analysis and giving opinion on international economic issues.

Different means of assessment could be used depending on external factors taken place such as emergency situation:

Ordinary (in-class assessment).

Alternative (online assessment).

In both cases the structure of the exam is the same.

Requisites to pass the subject: Be able to comment, give opinion and analysis graphs, statements from scholars or relevant people in a proper maner using specific theoretical and practical terms.

Plagiarism and cheating will be punished according to the settlement of Assessment and Harmony Norms of the UFV University.

## BIBLIOGRAPHY AND OTHER RESOURCES

### Basic

"Global Political Economy. Understanding the International Economic Order". Gilpin, Robert. Princeton University Press. Princeton, New Jersey. 2001

"World Order". Kissinger, Henry. Penguin Press. New York. 2014.

### Additional

"On China". Kissinger, Henry. Penguin Press. 2012.

"International Economics: Theory and Policy". Krugman, Paul R. Obstfeld, Maurice. Melitz, Marc J. 11th Edition. Pearson. 2018.