

THE UNIVERSITY OF THE WEST INDIES, MONA

ECON 2023: International Economic Relations

Semester I- 2021-2022

Pre-requisites: ECON 1000

Lecturer: Rayon Cameron

Description

This course examines the economic aspects of international relations. Special consideration is given to the position of developing countries within the international economic system.

Learning outcomes

- Upon successful completion of the course, the student should be able to:
- Explain the ways in which developed and developing countries differ in their economic structures
- Discuss the main characteristics of the economic relationships between developing and developed countries
- Explain the role and functions of the major international economic institutions
- Evaluate the pros and cons of membership in the major international economic institutions
- Explain the rationale for establishment of the BRICS Bank and the AIIB
- Discuss the economic effects of globalisation
- Compare different types of regional trade agreements
- Evaluate the economic costs and benefits of portfolio and direct investments for investing countries and host countries
- Evaluate the economic costs and benefits of international labour migration for source countries and host countries
- Evaluate the costs and benefits of foreign aid for donor countries and recipient countries

Modes of Delivery

Two lecture hours and one tutorial hour per week.

Assessment

Exam 1 (25%) Exam 2 (25%) Class participation (10%) Final examination (40%)

Syllabus

Structure of the World Economy

Classification of economies

Characteristics of developing countries

Main features of north-south economic relations

International economic institutions

Taxonomy of international economic institutions

The international Monetary Fund

The World Bank

The BRICS Bank

The Asian Infrastructure Investment Bank

The World Trade Organisation

Globalisation

What is globalisation?

Globalisation and developing countries

Globalisation and developed countries

Regional trade agreements

Types of regional trade agreements

Economic effects of regional trade agreements

Case studies: CARICOM, European Union, EU-CARIFORUM EPA,

Foreign investment

Transnational corporations

Portfolio investment

Foreign direct investment

International labour migration

Economic effects of international labour migration on source countries

Economic effects of international labour migration on host countries

Foreign aid

Conceptual issues

Economic rationale for aid

Economic effects of aid

Resources

Prescribed

Catherine Schenk, *International Economic Relations since 1945*, Routledge 2011

Recommended

James Gerber, *International Economics* Pearson/Addison Wesley

Joan Spero and Jeffrey Hart, *The Politics of International Economic Relations*,
Routledge, any edition

www.economist.com

www.foreignpolicy.com

www.wto.org

www.imf.org

www.worldbank.org

www.unctad.org

www.undp.org

www.ilo.org

