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**Federal State Autonomous Educational Institution for Higher Education  
PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA  
(RUDN University)  
Faculty of Economics**

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**COURSE SYLLABUS**

**International Economics**

(name of discipline/module)

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**Recommended by the Didactic Council for the Education Field of  
38.04.01 Economics**

(code and name of the direction of training/specialty)

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**The development of the discipline is carried out within the framework of the  
implementation of the main professional educational program of higher education:**

**International trade**

(name (profile/specialization))

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## 1. COURSE GOALS

The purpose of studying the discipline "International Economics" is to form students' skills of orientation in theories, history and institutions of international economics and the ability to use the knowledge gained in practice.

## 2. LEARNING OUTCOMES

Studying the discipline "International Economics" is aimed at the formation of the following competencies (parts of competencies) among students:

*Table 2.1. List of competencies formed in students when mastering the discipline (results of mastering the discipline)*

| <b>Competence code</b> | <b>Competence</b>   | <b>Competence indicators</b><br>(within the framework of this discipline)  |
|------------------------|---|--|
| GC-4                   | Able to apply modern communication technologies in the state language of the Russian Federation and foreign language(s) for academic and professional interaction   | GC-4.1. Chooses the style of business communication, depending on the language of communication, the purpose and conditions of the partnership   |
|                        |   | GC-4.2. Adapts speech, communication style and sign language to situations of interaction  |
|                        |   | GC-4.3. Searches for the necessary information to solve standard communicative tasks in Russian and foreign languages  |
|                        |   | GC-4.4. Conducts business correspondence in Russian and foreign languages, taking into account the peculiarities of the style of official and unofficial letters and socio-cultural differences in the format of correspondence  |
|                        |   | GC-4.5. Uses dialogue for cooperation in academic communication of communication, taking into account the personality of the interlocutors, their communicative and speech strategy and tactics, the degree of formality of the situation  |
|                        |   | GC-4.6. Forms and argues its own assessment of the main ideas of the participants in the dialogue (discussion) in accordance with the needs of joint activities  |
| GC-7                   | Capable of using digital technologies and methods of searching, processing, analyzing, storing and presenting information (in the professional field) in the digital economy and modern corporate information culture | GC-7.1. Searches for the necessary sources of information and data, perceives, analyzes, remembers and transmits information using digital means, as well as with the help of algorithms when working with data received from various sources in order to effectively use the information received to solve problems |
|                        |   | GC-7.2. Evaluates information, its reliability, builds logical conclusions on the basis of incoming information and data   |
| SPC-1                  | Able to apply knowledge (at an advanced level) of   | SPC-1.1. Has fundamental knowledge in the field of economic science  |

| <b>Competence code</b> | <b>Competence</b>   | <b>Competence indicators</b><br>(within the framework of this discipline)  |
|------------------------|---|--|
|                        | fundamental economic science in solving practical and / or research problems  | SPC-1.2. Able to use fundamental knowledge to solve applied and / or research problems<br>SPC-1.3. Has the skills to choose methods for solving practical and research problems based on fundamental economic knowledge  |
| SPC-2                  | Able to apply advanced instrumental methods of economic analysis in applied and/or fundamental research   | SPC-2.1. Has knowledge of advanced instrumental methods of economic analysis<br>SPC-2. 2. Able to apply knowledge of advanced instrumental methods of economic and financial analysis in the conduct of applied and / or fundamental research  |
| PC-1                   | Able to conduct independent research in accordance with the developed program and on their basis to prepare analytical materials for the evaluation of activities in the field of economic policy and strategic decision-making at the micro and macro levels | PC-1.1. Able to present the results of an independent study in the form of an article or a report at scientific conferences<br>PC-1.2. Capable of Conducting Analytical Studies to Evaluate Economic Policy Interventions<br>PC-1.3. Able to make a forecast of the main socio-economic indicators of the enterprise, industry, region and economy as a whole<br>PC-1.4. Able to make strategic decisions at the micro and macro levels on the basis of independent research |
| PC-2                   | Able to present the results of an independent study in the form of an article or a report at scientific conferences   | PC-2.1. Able to conduct analytical studies to assess economic policy measures<br>PC-2.2. Able to make a forecast of the main socio-economic indicators of the enterprise, industry, region and economy as a whole<br>PC-2.3. Able to make strategic decisions at the micro and macro levels on the basis of independent research   |

### 3. THE PLACE OF DISCIPLINE IN THE STRUCTURE OF THE OP VO

The discipline "International Economics" refers to the mandatory part of block B1 of the of the Education Program.

Within the framework of the Education Program, students also master other disciplines and / or practices that contribute to the achievement of the planned results of mastering the discipline "International Economics".

*Table 3.1. The list of Higher Education Program (me) components / disciplines that contribute to expected learning/training outcomes*

| <b>Code</b> | <b>Competence</b>  | <b>Previous disciplines/modules, practices*</b>                                     | <b>Subsequent disciplines/modules, practices*</b>  |
|-------------|--|---|--|
| GC-4        | Able to apply modern communication technologies in the state | Legal regulation of economic and foreign economic activity<br>International Finance | International Labour Market and Migration<br>Theory and Practice of International Business Communication |

| <b>Code</b> | <b>Competence</b>   | <b>Previous disciplines/modules, practices*</b>   | <b>Subsequent disciplines/modules, practices*</b>  |
|-------------|---|---|--|
|             | language of the Russian Federation and foreign language(s) for academic and professional interaction  |   | International monetary and credit relations<br>International trade<br>Customs and tariff regulation<br>Conjuncture of world markets for goods and services<br>International statistical databases (advanced level)<br>The EU in international trade<br>World experience in the implementation of management information systems<br>International Transport Logistics<br>Currency regulation and currency control in foreign economic activity<br>Transnational business<br>International activities of commercial banks  |
| GC-7        | Capable of using digital technologies and methods of searching, processing, analyzing, storing and presenting information (in the professional field) in the digital economy and modern corporate information culture | Legal regulation of economic and foreign economic activity<br>International Finance         | International monetary and credit relations<br>International trade<br>Customs and tariff regulation<br>Conjuncture of world markets for goods and services<br>Organization of international procurement<br>International statistical databases (advanced level)<br>The EU in international trade<br>World experience in the implementation of management information systems<br>International Corporate Marketing Strategies<br>International Transport Logistics<br>Project management<br>Currency regulation and currency control in foreign economic activity<br>Transnational business<br>International activities of commercial banks |
| SPC-1       | Able to apply knowledge (at an advanced level) of fundamental economic science in solving practical and / or research problems  | Microeconomics (Advanced Course)<br>International Finance                                   | International Labour Market and Migration<br>International monetary and credit relations<br>International trade<br>International Corporate Marketing Strategies  |
| SPC-2       | Able to apply advanced instrumental methods of economic analysis in applied and/or fundamental research   | Macroeconomics (advanced course)<br>Econometrics (Advanced Course)<br>International Finance | International Labour Market and Migration<br>International monetary and credit relations<br>International trade<br>Customs and tariff regulation<br>Conjuncture of world markets for goods and services  |

| Code | Competence  | Previous disciplines/modules, practices*  | Subsequent disciplines/modules, practices*   |
|------|---|---|--|
|      |   |   | International statistical databases (advanced level)<br>The EU in international trade  |
| PC-1 | Able to conduct independent research in accordance with the developed program and on their basis to prepare analytical materials for the evaluation of activities in the field of economic policy and strategic decision-making at the micro and macro levels | Legal regulation of economic and foreign economic activity<br>International Finance | International Labour Market and Migration<br>Theory and Practice of International Business Communication<br>International monetary and credit relations<br>International trade<br>Customs and tariff regulation<br>Conjuncture of world markets for goods and services<br>International Corporate Marketing Strategies<br>Currency regulation and currency control in foreign economic activity<br>Transnational business<br>International activities of commercial banks<br>International Commerce: Efficiency of Trade Transactions  |
| PC-2 | Able to present the results of an independent study in the form of an article or a report at scientific conferences   | Legal regulation of economic and foreign economic activity<br>International Finance | International Labour Market and Migration<br>Theory and Practice of International Business Communication<br>International monetary and credit relations<br>Customs and tariff regulation<br>Conjuncture of world markets for goods and services<br>Organization of international procurement<br>International statistical databases (advanced level)<br>World experience in the implementation of management information systems<br>International Corporate Marketing Strategies<br>International Transport Logistics<br>Project management<br>Currency regulation and currency control in foreign economic activity<br>Transnational business<br>International activities of commercial banks<br>International Commerce: Efficiency of Trade Transactions |

\* - is filled in accordance with the competence matrix and the SPMS OP VO

#### 4. COURSE WORKLOAD AND LEARNING ACTIVITIES

The total labor intensity of the discipline "International Economics" is 3 credits.

Table 4.1. Types of academic activities during the period of the HE program(me) mastering

| Type of educational work                  | TOTAL,<br>academic<br>hours | Semester(s) |    |   |   |
|---|-----------------------------|-------------|----|---|---|
|   |                             | 1           | 2  | 3 | 4 |
| Contact academic hours                    | 54                          |             | 54 |   |   |
| including:                                |                             |             |    |   |   |
| Lectures                                  | 18                          |             | 18 |   |   |
| Lab work                                  | -                           |             | -  |   |   |
| Seminars (workshops/tutorials)            | 36                          |             | 36 |   |   |
| Self-study (ies), academic hours          | 27                          |             | 27 |   |   |
| Evaluation and assessment academic hours  | 27                          |             | 27 |   |   |
| Overall labor intensity of the discipline | academic hours              | <b>108</b>  |    |   |   |
|   | credits                     | <b>3</b>    |    |   |   |

## 5. COURSE MODULES AND CONTENTS

Table 5.1. The content of the discipline (module) by types of educational work

| Course Modules and Contents                             | Modules and Topics (Units/Themes)  | Type of educational work* |
|---|--|---------------------------|
| Section 1. Classical theories of international trade    | Topic 1.1. Mercantilism as an economic "system" of views. Representatives of mercantilism about the role of the state in the economy and foreign trade. The concept of "trade surplus". Trading as a "zero-sum game".  | LC, SC                    |
|   | Topic 1.2. Smith: The Theory of Absolute Advantage. Specialization of production and benefits from free trade. Laissez-faire policy. A Critique of Mercantilism.   | LC, SC                    |
|   | Topic 1.3. Ricardo: A Theory of Comparative Advantage. The possibility of mutually beneficial trade for a country that does not have absolute advantages. The main directions of development of Ricardo's theory within the framework of the classical and neoclassical school.  | LC, SC                    |
| Section 2. Neoclassical Theories of International Trade | Topic 2.1. Heckscher–Ohlin theorem. Base assumptions of the model Factor intensity and factor saturation. Explanation of the structure of world trade from the standpoint of the Heckscher–Ohlin theory.   | LC, SC                    |
|   | Topic 2.2. Extension of the Heckscher–Ohlin model. Heckscher–Ohlin–Samuelson theorem. Stolper–Samuelson theorem Jones amplification effect. Rybczynski's theorem. Deindustrialization and the "Dutch disease". Empirical tests of the Heckscher–Ohlin theory. Leontiev's paradox | LC, SC                    |

| <b>Course Modules and Contents</b>  | <b>Modules and Topics (Units/Themes)</b>   | <b>Type of educational work*</b> |
|---|--|----------------------------------|
| Section 3. International trade policy   | Topic 3.1. Customs tariff theory<br>Customs tariff: concepts and definitions.<br>Introduction of an import tariff in a small country (partial equilibrium analysis). The net effect of the import tariff in a small country.   | LC, SC                           |
| Section 4. Regional economic integration  | Topic 4.1. Economic Effects of Regional Integration. Weiner: Customs Union Theory. Static Effects of Creating and Rejecting Trade. Dynamic Effects of An ElectricWalkie-Talkie.  | LC, SC                           |
| Section 5. International Factor Movement and Multinational Corporations                     | Topic 5.1. TNCs, Foreign Direct Investment and International Manufacturing: A View from the Perspective of Value Chains. Heimer: the specific advantages of a firm in imperfect markets. Vernon, Ozawa, Kozhima: theory territorial location of production. Buckley and Casson: The Theory of Internalization. | LC, SC                           |
|   | Topic 5.2. Dunning's eclectic paradigm. The benefits of OLI: The benefits of ownership, location, and internalization. The importance of the eclectic paradigm for further research in FDI and international manufacturing.  | LC, SC                           |
| Section 6. Balance of payments as a reflection of the country's foreign economic operations | Topic 6.1. Principles and structure of the balance of payments compilation. Balance of payments accounts: current account and capital account and financial account. With a statistic error. Changes in official foreign exchange reserves.  | LC, SC                           |
| Section 7. Balance of payments and exchange rate  | Topic 7. 1. The simplest model of the exchange rate. Formation of supply and demand for foreign currency through the import and export of the country. Change in the value of foreign currency under the system of floating and fixed exchange rates.  | LC, SC                           |
|   | Topic 7.2. Approach to the balance of payments in terms of elasticity Price elasticity of export demand and price elasticity of import demand. The Marshall-Lerner condition on the stability of foreign exchange markets. The Jay curve effect.   | LC, SC                           |
| Section 8. Macroeconomic Policy in an Open Economy  | Topic 8.1. The Mundell-Fleming model in the framework of the IS-LM-BP analysis under the condition of perfect capital mobility. Effectiveness of fiscal and monetary policy in the context offixed and floating exchange rates.  | LC, SC                           |

\* - is filled only in the full-time form of training: LC - lectures; LR - laboratory work; SC - seminar classes

## **6. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS**

| №  | Name of discipline (module), practices in accordance with the curriculum | Name of special * placements and placements for independent work  | Equipment of special placements and placements for independent work   | List of licensed software. Details of the confirming document  |
|----|--|---|---|--|
| 1. | International Economics  | Moscow, Miklouho-Maclay, 6,<br>Classroom for lectures and seminars, current control and interim assessment of students<br>Classroom 105<br>Classroom for group and individual consultations- the location of the Department of International Economic Relations Classroom 114 | Multimedia projector<br>Casio XJ-M250 – 1 PC screen 1 PC.<br>ASUS F6A notebook C2D-T5450 13" 2048MB/250Gb/Vista Home Basic+box, Office Prof Plus 2007<br>Rus Sch. K3447-1/IV dated 17.12.08 | 1. MS Windows 10 64 bit, license 86626883<br>2. Microsoft Windows 8.1 license 8512275<br>3. Microsoft Office 2016 license 86626883<br>4. Microsoft Excel 2010 license 5190227<br>5. Mentor<br>6. Garant System<br>7. Consultant plus |

\* - the audience for independent work of students is indicated **NECESSARILY!**

## 7. RECOMMENDED SOURCES FOR COURSE STUDIES

### *Main reading (sources):*

1. Volgina N.A. International Trade Textbook. – M.: KNORUS, 2019.
2. Volgina N.A. International Finance. Tutorial. – M.: KNORUS, 2020.

### *Additional (optional) reading:*

1. Milestones of economic thought. International Economics. Reader. Volume 6. – M.: Vysshaya shkola ekonomiki – TEIS, 2006.

### *Resources of the information and telecommunication network "Internet":*

1. RUDN University EBS and third-party EBS, to which university students have access on the basis of concluded contracts:

- ELECTRONIC LIBRARY SYSTEM RUDN University – EBS RUDN University <http://lib.rudn.ru/MegaPro/Web>
- EBS University Library Online <http://www.biblioclub.ru>
- EBS Jurait <http://www.biblio-online.ru>
- EBS Student Consultant [www.studentlibrary.ru](http://www.studentlibrary.ru)
- EBS "Lan" <http://e.lanbook.com/>
- EBS Troitsky Bridge

2. Databases and search engines:

- electronic fund of legal and normative-technical documentation [of the http://docs.cntd.ru/](http://docs.cntd.ru/)

- Yandex search engine [https:// www.yandex.ru/](https://www.yandex.ru/)

- Google <https://www.google.ru/> search engine

- Abstract database SCOPUS [http:// www.elsevierscience.ru/products/scopus/](http://www.elsevierscience.ru/products/scopus/)

*Educational and methodical materials for independent work of students when mastering the discipline / module\*:*

1. A course of lectures on the discipline "International Economics" on the TUIS page: <https://esystem.rudn.ru/enrol/index.php?id=2343>

2. Materials for seminars on the discipline "International Economics".

\* - all educational and methodological materials for independent work of students are placed in accordance with the current procedure on the page of **the discipline in TUIS!**

## **8. EVALUATION TOOLKIT & GRADING SYSTEM FOR ASSESSING THE LEVEL OF FORMATION OF COMPETENCIES IN THE COURSE**

Assessment materials and point-rating system\* for assessing the level of formation of competencies (part of competencies) based on the results of mastering the discipline "International Economics" are presented in the Appendix to this Course Syllabus of the discipline.

\* - EP are formed on the basis of the requirements of the relevant local regulatory act of RUDN University.

### **AGREED:**

Developer:  
Doctor of Economics, Professor of International  
Economic Relations



**N.A. Volgina**

Head of the Higher Education Program(me)  
Doctor of Economics, Professor of International  
economic relations



**I.V. Andronova**

## Matching scores and grades

| BRS Scores | Traditional assessments of the Russian Federation | ECTS Ratings |
|------------|---|--------------|
| 95 – 100   | Excellent – 5                                     | A (5+)       |
| 86 – 94    |   | B (5)        |
| 69 – 85    | Good – 4  | C (4)        |
| 61 – 68    | Satisfactory – 3                                  | D (3+)       |
| 51 – 60    |   | E (3)        |
| 31 – 50    | Unsatisfactory – 2                                | FX (2+)      |
| 0 – 30     |   | F (2)        |