

Department/Unit / Abbreviation: <b>EVS/BASVE</b>
Title: <b>World Economy</b>
Form of course completion: Exam
Form of examination: Presentation
Course objectives: The course acquaints students with the theory of the world economy, its elements and relations and with the distribution of economic potential in particular regions of the world. Further it acquaints students with the basic tendencies of development in the global economy and their influence on national economies. The course provides fundamental information about international institutions, economic centres and their roles in the world economy, as well as information about integration processes, which take place in it. Lectures are also devoted to the characteristic and the identification of countries headed the centre of the world economy as well as developing countries and centrally planned economies. The course also acquaints with the issue related to the comparison of subjects in the global economy.
Requirements on student: <ul style="list-style-type: none"> <li>- during the seminars, the students realize the pre-assigned tasks (presentations) on the topic of the lesson for which they are scored</li> <li>- final exam in the form of presentation</li> </ul>
Content: <ol style="list-style-type: none"> <li><b>1. World economy and its development</b> The issue of world economy, its development form 10<sup>th</sup> century to nowadays, growth and structure of the world economy, classification of countries according to economic level and political status.</li> <li><b>2. International trade and international monetary relations</b> Causes of trade, trade policy of the state, customs, world movement of capital, international labour mobility and scientific and technical knowledge, international monetary relations and its development.</li> <li><b>3. Centres of the world economy</b> Development and economic level of U.S., Japan and European Union and their position in the world economy. Differences and similarities of these three centres. Potential centres of world economy – China and Russia.</li> <li><b>4. Developing countries</b> Characteristics of developing countries, tendencies and problems of their development. The Vicious Circle of Poverty and the ways of solution. Possible growth strategies and their impacts. Developing regions and their differences. The issue of debt.</li> <li><b>5. Centrally planned economies</b> Definition of centrally planned economies, factors of their development and causes of extinction. Reforms of centrally planned economies. Gradual and shock form of transformation.</li> </ol>
Prerequisites - other information about course preconditions: None

Competences acquired:

Students acquire basic knowledge of the development and characteristics of the world economy, will be familiar with the classification of economies according to different levels of development and last but not least will have an overview of the functioning of centrally planned economies and market systems and world centers.

Literature (Compulsory/Recommended):

Compulsory:

RAMGE, T., 2018. *The Global Economy as You've Never Seen It*. New York: The Experiment. ISBN 978-1-61519-517-6.

HUDSON, M., 2018. *...and forgive them their debts: Lending, Foreclosure and Redemption From Bronze Age Finance to the Jubilee Year*. Dresden: ISLET Verlag. ISBN 978-3981826029.

Recommended:

KRUGMANN, P. R., OBSFELD, M., MELITZ, M., 2015. *International Economy*. New York. ISBN 9780133826944.

MADDISON, A., 2007. *The World Economy* (Development Centre Studies). Paris: OECD. ISBN 92-64-02261-9.

MADDISON, A., 2007. *Contours of the World Economy 1-2030 AD: Essays in Macro-Economic History*. New York: Oxford University Press. ISBN 978-0-19-922721-1.