

SUBJECT:	Globalization and Regionalization in the World Economy		
HOURS:	30	ECTS:	2

Name/title of the author:	
Course Description:	<p>The course is designed to present two phenomena of the highest importance for the contemporary (economic) world: globalization and regionalization. In order to do so we start by defining these and other related terms (such as economic integration of countries or integration of global markets). Then we analyze the main measures of globalization found in literature: the flows of goods, capital and people as well as their consequences such as convergence tendency of prices and side effects such as financial crises. An important part of the lecture is also devoted to the institutional structure of global and regional governance which is represented by international and regional organizations. At this background, an analysis of interactions between regionalization and globalization is presented. Finally, some controversies surrounding globalization are discussed.</p>
Learning Outcomes (Goals and Objectives of the course):	<p>On the successful completion of this unit, students should have developed a range of analytic, organizational and social attributes and skills. Foremost amongst these skills are: an advanced understanding of the changing nature, institutional design, operation and current trends in the global economic environment as well as the place of regionalization in the evolution of the global economy.</p>
Entrance qualifications:	(Introductory) Macroeconomics, (Introductory) International Economics
Course Content:	<ul style="list-style-type: none"> • Definitions of globalization and regionalization and their historical context • Flows of goods, people, capital and knowledge as measures of globalization • Foreign direct investment and other forms of capital flows • Global Financial Markets & Financial Crisis (1992-3 Crisis in the European Monetary System, 1994-95 Mexico Tequila crisis; 1997 East Asia financial crisis; 1998 Russia financial crisis; 2001 Argentina financial crisis, 2007-8 US mortgage crisis) • Global governance institutions: IMF, World Bank and WTO • Economic regionalization in a globalized economy • Overview of selected regional trade arrangements (RTA) • Regional integration of Less Developed Countries & Emerging Market Economies • Interdependence of regionalization and globalization • Globalization: Consequences & Controversies (globalization failures, anti-globalization campaigns & solutions; world inequality and poverty: definitions, current figures & trends)
Assessment policy (examination):	<ul style="list-style-type: none"> • Final exam (60%) – MCQ (about 20), open-answer questions (4-5); • in-class tests and quizzes (40%)
Course materials/bibliography:	<ul style="list-style-type: none"> • Peter Dicken, Global Shift, 6th Ed. Sage Publ., 2011. • Jean-Yves Huwart, Loïc Verdier, ECONOMIC GLOBALISATION. Origins and Consequences, OECD Insights (uploaded) • Articles and other materials indicated during the course
Methods of Instruction:	Interactive lectures, (supported with power-point presentations), case study analyses, group presentations and in-class debates