



ISSUES IN GLOBAL ECONOMY (MGT-835)

National University of Sciences & Technology

EMBA

Course Details

Course Title: Issues in Global Economy

Credit Hours: 03

Course Code: MGT 835

Pre-requisite: Nil

Program: EMBA

Course Description

This is a Masters level course, and it takes up various contemporary issues facing global economy and examines them both theoretically and empirically. By the end of the course students will be able to grasp the complexity of historical processes and understand concepts and issues drawn from the development of the global economy. Students will also demonstrate the ability to analyze the challenges posed to governments by globalization. Students will be able to predict future economic events and evaluate the prospects for profitable investment in countries around the globe. In this course, we will cover topics such as global financial system, aspects of International trade like WTO and Free Trade Agreements, the dynamics of global oil & gas industry, Belt and Road Initiative, the fourth industrial revolution, and climate change.

Course Learning Outcomes

By the end of the module students will be able to:

1. **Understand** the primary factors and stages of global economic development.
2. **Explain** the role of various international organizations shaping and influencing the global economy.
3. **Possess** ideas for understanding contemporary issues in the global economy.
4. **Obtain** broad perspectives on the development of the international monetary system.

Program Goals & Learning Objectives

Goal 1: Students will be capable of critical thinking

LO 1.1: Students will be able to solve problems with the application of business knowledge.

LO 1.2: Students will be able to evaluate competing decision criteria and alternatives

Goal 2: Students will demonstrate leadership skills

LO 2.1: Students will be able to develop the ability to lead and manage in teams

LO 2.2: Students will be able to make sound decisions

Goal 3: Students will learn to communicate effectively

LO 3.1: Students will be able to communicate effectively in oral presentations

LO 3.2: Students will be able to create professional reports

Goal 4: Students will deal with the ethical dilemmas that arise in a business environment

LO 4.1: Students will be able to identify ethical concerns emanating from a business situation

LO 4.2: Students will be able to apply ethical guidelines to address business problems by examining a set of alternatives

Mapping - CLOs with LOs

| Learning Objective | LO 1.1 | LO 1.2 | LO 2.1 | LO 2.2 | LO 3.1 | LO 3.2 | LO 4.1 | LO 4.2 | Not Mapped | Evaluation Item |
|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|------------|-----------------|
| CLO 1 | | ✓ | | | | | | | | Quiz/Exam |
| CLO 2 | | ✓ | | | | | | | | Quiz/Exam |
| CLO 3 | | ✓ | | | | | | | | Quiz/Exam |
| CLO 4 | | ✓ | | | | | | | | Quiz/Exam |

Legend: ✓ indicates mapped and assessed CLO, ● mapped but not assessed and x unmapped CLO.

Required Course Material

The course will use textbook as well as journal articles, case studies, and YouTube videos. The main textbook will be *The Global Economy* book available at the below website:

www.stern.nyu.edu/GEMatter

Other materials such as journal articles and case studies etc. will be shared with the students in the class.

Course Evaluation (Grade Breakup)

Grading will be done as per NBS criteria. The breakup of the grade points is as follows:

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|----------------------------------|-----|
| In-class experiential activities | 30% |
| Assignment/Quiz/Project | 30% |
| Mid-term exam | 15% |
| Final exam | 25% |

Course Content (Weekly)

The weekly breakdown is given below

| Week | Lecture No. and Topic | Preparation Material | Session Outcomes (Students should be able to...) |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------------------------------|
| 1 | <p>Introduction</p> <ul style="list-style-type: none"> • Basic concepts of Economics • Micro vs Macro economics • Supply, Demand and market equilibrium | Chapter 1, 2, + Lecture Slides | CLO 1 |
| 2 | <ul style="list-style-type: none"> • Elasticity Concepts • Cost of Production • Market structure | Chapter 1, 2, + Lecture Slides | CLO 1 |
| 3 | Growth: Long-Run Economic Performance | Chapter 4, 5, 6 | CLO 1 CLO 3 |
| 4 | Historical emergence of the Global Economy | Lecture slides + Research articles | CLO 1 CLO 2 |
| 5 | <p>Global Financial Crisis</p> <ul style="list-style-type: none"> • Causes and implications. • Response of Federal Reserve and other Major Central Banks, Unconventional Monetary Policies (Quantitative Easing and Forward Guidance) <p>This Time is Different: A Panoramic View of Eight Centuries of Financial Crises</p> | Lecture slides + Research articles | CLO 1 CLO 2 CLO 4 |
| 6 | Historical Monetary Developments. Gold Standard. Dollar and the Emergence of Euro. | Lecture slides + Research articles | CLO 1 CLO 2 CLO 4 |
| 7 | <p>IMF</p> <ul style="list-style-type: none"> • Need, Origin, Functions & Lending criteria, policies & mechanism • Why Pakistan has to go to the IMF frequently? | Lecture slides + Research articles | CLO 1 CLO 2 CLO 4 |
| 8 | <p>International Trade</p> <ul style="list-style-type: none"> • The Global Costs of Protectionism • WTO • Free Trade Agreements | Lecture slides + Research articles | CLO 1 CLO 2 CLO 3 |

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|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------|
| 9 | <u>MID-TERM EXAM WEEK</u> | | |
| 10 | <p>Trade War between USA and China</p> <ol style="list-style-type: none"> i. The world is flat ii. The Global Costs of Protectionism iii. The world is not flat: After several decades of getting longer, global supply chains (GSC) are contracting. Supply chains are undergoing their most dramatic transformation in decades. | Lecture slides + Research articles + YouTube videos | CLO 1 CLO 2 CLO 3 |
| 11 | <p>Belt and Road Initiative:</p> <ul style="list-style-type: none"> • China's One Belt, One Road: Will it reshape global trade? • Understanding China's Belt and Road Initiative • Examining the Debt Implications of the Belt and Road Initiative from a Policy Perspective | Lecture slides + Research articles | CLO 2 CLO 3 |
| 12 | <p>The World Market for Oil</p> <ol style="list-style-type: none"> i. The Changing Dynamics of Oil & Gas Industry ii. OPEC-Cycles-and-Crude-Oil-Market-Dynamics iii. What to Watch in Oil Markets in 2019 iv. Three Dynamics That Could Upend Oil Markets | Lecture slides + Research articles | CLO 3 CLO 4 |
| 13 | Inequalities within Countries and Inequalities among Countries | Lecture slides + Research articles | CLO 3 CLO 4 |
| 14 | Environmental Change and its impact on the global economy | Lecture slides + Research articles | CLO 1 CLO 2 CLO 3 CLO 4 |
| 15 | TBD | | |
| 16 | TBD | | |
| 17 | <u>FINAL EXAM WEEK</u> | | |