

9. Agarwal A.N., Indian Economy, Problems of Development and Planning, New Age International Publishers.
10. Bhole, L.M., impacts of Monetary Policy, Himalaya Publishing House, New Delhi.
11. Kayndepatil, G.V, Agricultural Economies: Theory & Policy, ChaitanyaPubli. Nasik
12. Bajpai A.D.N., Caubey S.K. et al, Leading Issues of Indian Economy, Atlantic Publishers and Distributers.
13. Brics development bank launched, first president to be from India, Times of India July 16,2014
14. Ministry of Finance, Government of India (Oxford Press), Economic Survey 2020.
15. Arun Kumar, International Business- competing in the Global Marketplace- Charles Hill.
16. World Bank, World Development Report
17. Magazines / Journals Reports,
18. Web sites:
  - [www.,mospi.gov.in/national-sample-survey-office-nssso](http://www.mospi.gov.in/national-sample-survey-office-nssso) (Ministry of Statistics and Programme Implementation, GoI)
  - <https://www.toppr.com/ask/question/economic-development-is-characterized-by-which-of-the-following/>
  - <https://www.economicdiscussion.net/economic-development/role-of-agriculture-in-the-economic-development>
  - <https://www.iedunote.com/foreign-trade>
  - <https://www.vedantu.com/commerce/liberalisation>
  - <https://ncert.nic.in/textbook/pdf/keec103.pdf>

**OR**

**Savitribai Phule Pune University, Pune**  
**Third Year, B.Com. (Core Course)**  
**Revised Syllabi for Three Years B. Com. Degree Course**  
**(CBCS-2019 Pattern) (w.e.f. 2021-22)**

**Semester - V**

**Course Code: 353**

**Preamble:**

**Subject: International Economics-I**

**Total Credits: 3**

An approach to International Economics is to examine the International Trade on the basis of trade theories. International Economics is subject that is ever dynamic and relevant in the current context. International Economics provides a framework on international trade and finance in the theoretical context, along with economic analysis as well as practical applications. This paper aims to provide knowledge about International Economics that includes trade theories, trade practices and their implications. It also aims to make students familiar about the various concepts of international economics, international trade and other concepts related to international economics

### Scope of the Programme:

Knowledge of trade theories, trade policies and other subject matters related to international economics.

### Objectives:

1. To acquaint the students with the basic theories of international trade and international economics.
2. To help the students evaluate the working and functions of international organizations and institutions.
3. To develop a foundation in the subject that will help the students in their future academic and professional ventures.

### Course Outcomes:-

1. Students will be able to understand present Economic Scenario of Indian Economy as well as World Economy.
2. Students will understand the working of foreign trade market and foreign exchange market.
3. Students will be able to comprehend trade policies and concepts related to trade policies.
4. Students will be able to use the subject knowledge in their future academic and professional ventures.

Unit No.	Topic	Purpose & Skills to be Developed
Unit 1	<b>International Economics</b>	<b>Purpose:</b> To make the students aware of concepts in international economics <b>Skills:</b> Analyze & think critically, developing writing skills.
	1.1 Meaning and Scope of International Economics	
	1.2 Importance of International Economics	
	1.3 Inter-regional Trade and International Trade	
	1.4 Role of International Trade in Economic Development	
	1.5 Trade Problems Facing LDC's	
Unit 2	<b>Theories of International Trade</b>	<b>Purpose:</b> To give the knowledge to students about trade theories in international economics <b>Skills:</b> understand theories of international trade,
	2.1 Theory of Absolute Cost Advantage	
	2.2 Theory of Comparative Cost Advantage	
	2.3 Theory of Factor Endowment (Heckscher-Ohlin)	

	<b>2.4</b> Leontief Paradox <b>2.5</b> Recent Development in Theories- 2.5.1 New Trade Theory (Zeala- Harrison) 2.5.2 Product Life Cycle Theory (Vernon)	developing writing skills.
<b>Unit 3</b>	<b>Trade Policy</b>	<b>Purpose:</b> To give the knowledge about trade policies.  <b>Skills:</b> Analyze & think critically, developing writing skills.
	<b>3.1</b> Free Trade Policy – Meaning, Arguments for and Against	
	<b>3.2</b> Protection Policy – Meaning, Arguments for and Against	
	<b>3.3</b> Tools of Protection: Meaning and Types 3.3.1 Tariffs 3.3.2 Quotas	
	<b>3.4</b> Dumping: Concept and its Effects	
<b>Unit 4</b>	<b>Terms of Trade</b>	<b>Purpose:</b> To make the students aware of concept of terms of trade.  <b>Skills:</b> Analyze & think critically, developing writing skills.
	<b>4.1</b> Meaning and Importance of Terms of Trade	
	<b>4.2</b> Types of Terms of Trade A) Gross Barter Terms of Trade B) Net Barter Terms of Trade C) Income Terms of Trade D) Single Factorial Terms of Trade	
	<b>4.3</b> Factors affecting Terms of Trade	
	<b>4.4</b> Causes of Unfavourable Terms of Trade to Developing Countries	

**Teaching Methodology:**

<b>Unit No.</b>	<b>No. of Lectures</b>	<b>Innovative methods to be used</b>	<b>Film Shows and AV Applications</b>	<b>Project</b>	<b>Expected Outcome</b>
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1	10	<ul style="list-style-type: none"> <li>• Open book discussion</li> <li>• Digital lectures</li> <li>• Reading</li> <li>• Projects</li> </ul>	You tube lectures on International economics	<p>Difference in Inter-regional and International trade</p> <p>Role of international trade in economic development of country</p>	<ul style="list-style-type: none"> <li>• Students will understand concepts of international economics</li> <li>• Will be able to analyze and interpret</li> </ul>
2	14	<ul style="list-style-type: none"> <li>• Group discussion</li> <li>• Case studies</li> </ul>	You tube lectures, Lectures on SWAYAM Portal	<ul style="list-style-type: none"> <li>• Critical evaluation of trade theories.</li> <li>• Comparison between different trade theories</li> <li>• Recent development in trade theories</li> </ul>	<p>Will know various theories of international trade.</p> <p>Will understand the difference between classical and modern approaches of trade theories</p>
3	12	<ul style="list-style-type: none"> <li>• Pair learning</li> <li>• Group discussion</li> <li>• Open book discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Teacher oriented PPTs.</li> <li>• You tube lectures</li> </ul>	<ul style="list-style-type: none"> <li>• Critical evaluation of</li> <li>• Free Trade Policy</li> <li>• Protection policy</li> <li>• In present context</li> </ul>	<p>Will understand the difference between Free Trade Policy</p> <p>Protection policy</p> <p>Able to interpret means of protection and free trade</p>
4	12	<ul style="list-style-type: none"> <li>• Group discussion</li> <li>• Teacher driven</li> <li>• Games and simulation</li> </ul>	<ul style="list-style-type: none"> <li>• You tube lectures</li> <li>• Online PPTs</li> </ul>	<ul style="list-style-type: none"> <li>• Different concepts of terms of trade</li> <li>• Causes of unfavourable terms of trade for India</li> </ul>	<p>Will understand the concept of terms of trade</p> <p>Will know the factors affecting on terms of trade</p>

**Recommended Books:**

1. Dr.D.M.Mithani – International Economics (Himalaya Publishing house ltd)
2. Bo Sodersten, Geoffrey Reed, International Economics (3<sup>rd</sup> Edition) Publisher Red Globe Press
3. Z.M.Jhingan : International Economics (Vrinda Publication)
4. Robert Feenstra, Alan M Taylor, International Trade (5<sup>th</sup> Edition) Publisher Worth
5. Dr.Mrs.NirmalBhalerao&S.S.M.Desai – International Economics (Himalaya Publishing house ltd)
1. Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.
2. Kindlberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
3. Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
4. Salvatore, D.L. (1997), International Economics, Prentice-Hall, Upper Saddle River, N.J.
5. Sodersten, Bo (1991), International Economics, Macmillan Press Ltd., London.
6. International Economics , M.L. Jhingan
7. Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Mass.
8. Greenaway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.
9. Joshi V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.
10. Panchmukhi, V.R. (1978), Trade Policies of India: A Quantitative Analysis, Concept Publishing Company, New Delhi.
11. Patel, S.J. (1995), Indian Economy towards the 21st Century, University Press Ltd., India.
12. DeminicSalvatove – International Economics
13. Francis Cherunilam – International Economics, McGraw Hill publications
14. Francis Cherulliom - International Economics (Prentice hall)
15. L.M.Bhole – Financial Institutions Markets (Tata McGraw Hill)
16. H.R.Macharaju – Internat[https://saylordotorg.github.io/text\\_international-trade-theory-and-policy/s07-01-factor-mobility- overview.html](https://saylordotorg.github.io/text_international-trade-theory-and-policy/s07-01-factor-mobility- overview.html)ional Financial Markets and India (Wheeler Publication)
17. <https://princonkedi.files.wordpress.com/2015/08/international-economics-francis-cherunilam-pdf.pdf>
18. <https://www.emerald.com/insight/content/doi/10.1108/00251749710160214/full/html>
19. [https://www.economicsonline.co.uk/Global\\_economics/Terms\\_of\\_trade.html](https://www.economicsonline.co.uk/Global_economics/Terms_of_trade.html)
20. [https://en.wikipedia.org/wiki/Main\\_Page](https://en.wikipedia.org/wiki/Main_Page)
21. [https://saylordotorg.github.io/text\\_international-trade-theory-and-policy/s07-01-factor-mobility-overview.html](https://saylordotorg.github.io/text_international-trade-theory-and-policy/s07-01-factor-mobility-overview.html)
22. <https://www.worldbank.org/en/publication/global-economic-prosp>[https://www.academia.edu/23377962/International\\_Trade\\_and\\_Factor\\_Mobility\\_Theorissects](https://www.academia.edu/23377962/International_Trade_and_Factor_Mobility_Theorissects)
23. <https://openknowledge.worldbank.org/handle/10986/2140>
24. <https://www.imf.org/en/About#:~:text=The%20IMF%20was%20established%20in,staff%20drawn%20from%20150%20nations.>
25. <https://infobrics.org/>