



JÖNKÖPING UNIVERSITY
Jönköping International Business School

PROGRAMME SYLLABUS
International Economics, Bachelor programme, 180 credits
Programmestart: Autumn 2019



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International Economics, Bachelor programme, 180 credits

International Economics, kandidatprogrammet, 180 högskolepoäng

Programme code: JGIE5

Programmestart: Autumn 2019

Confirmed by: Dean 2018-05-03

Education Cycle: Basic level

Version: 5

Title of qualification

Degree of Bachelor of Science in Business and Economics with a major in Economics

Programme overview

The education in the programme International Economics corresponds to three years of full-time studies, comprising a total of 180 credits. In this programme the students' major is in economics, with a minimum of 90 credits in that subject, and minor in business administration corresponding to 30 credits, as well as 30 credits of statistics.. The programme aims to give students theoretical and practical competencies to work with economic issues, especially within the field of international economics. The programme further aims to give the knowledge and skills in quantitative methods e.g. how to analyse and process data. This programme leads to the degree Bachelor of Science in Business and Economics with a major in Economics, known in Swedish as the degree "Ekonomie kandidatexamen i nationalekonomi".

Objectives

First level education shall essentially build on the knowledge students acquire in national or specially designed programmes at upper secondary school or corresponding knowledge.

First level education shall develop the students'

1. ability to make independent and critical assessments,
2. ability to independently perceive, formulate and solve tasks,
3. preparedness to deal with change in working life.

In the educational field concerned, in addition to knowledge and skills, students shall develop ability to

4. seek and evaluate knowledge at a scholarly level,
5. follow the development of knowledge, and exchange knowledge with other people, including people without specialist knowledge of the field.

Programme specific learning goals

Knowledge and Understanding

Graduates of the programme will have a general knowledge and understanding of economic principles and business and a specialised knowledge and understanding of international economics. Graduates will also acquire knowledge and skills in data processing and data analysing.

Corresponding Objectives:

Graduates of the programme will be able to

1. demonstrate knowledge and understanding in economics and business administration, including knowledge of the scientific basis in economics, knowledge of applicable methods in economics, and in-depth knowledge of some part in international economics, and
2. demonstrate a general sense of current research issues in international economics.

Skills and Abilities

3. Graduates of the programme will have acquired problem solving and analytical skills needed for a career in international economics and be effective communicators of activities associated with those skills.

Corresponding Objectives:

Graduates of the programme will be able to

4. demonstrate the ability to, search for, gather, evaluate and critically interpret the relevant information for a formulated international economics problem and also discuss phenomena, issues and situations critically;
5. demonstrate the ability to identify, formulate and solve problems independently and to complete tasks within predetermined time frames;
6. demonstrate the ability to present and discuss information, problems and solutions within international economics in speech and writing and in dialogue with different audiences; and
7. demonstrate the skills required to work autonomously in international economics.

Judgement and Approach

Graduates of the programme understand the scientific, social, and ethical aspects of practical work and research in international economics, including the role, use, and development of knowledge.

Corresponding Objectives:

Graduates of the programme will be able to

8. make assessments in international economics taking into account relevant scientific, social and ethical aspects;
9. demonstrate insight into the role of knowledge in society and the responsibility of the individual for how it is used; and
10. identify their need for further knowledge and ongoing learning.

Mission driven

Graduates of the programme will be equipped to contribute to the advancement of business practice in a global environment, with particular emphasis on aspects of Ownership, and/or Entrepreneurship and/or Renewal.

Corresponding Objectives:

Graduates of the programme will be able to

11. Elaborate economic renewal with regards to effects of entry and exit of firms.

The above is in accordance to the intended learning outcomes for a three-year Bachelor's degree set by the Swedish Higher Education Ordinance and JIBS mission.

Contents

The combination of courses in the programme is intended to give students a background that make them successful in their future careers. All programme students study at least 30 credits in statistics, including 15 credits in econometrics. This gives the students a solid basis for data

processing and data handling. It also provides the students with knowledge and tools used for analysing and interpreting data. More important, it gives the students skills that are highly valuable for future employers. It is becoming more and more important in the labour market not only to be able to provide statistical measures to describe the firm/organization/municipality/country, but also to analyse the statistics and make accurate conclusions and suggestions based on the material.

First semester

During the first semester the students of this programme learn the basics of the development of economic thought (Introduction to economic thought) and microeconomics (*Microeconomic Principles and Mathematics for Economics*) combined with basic knowledge in business administration (*Entrepreneurship and Business Planning and Basic Financial Accounting*).

The course *Introduction to Economic Thought* focuses on the historical development of classic economic theories and ideas that are widely used in several areas of economics. Among these classic theories we find the ideas of specialisation and division of labour as proposed by Adam Smith, the idea of comparative advantages and the benefits of trade suggested by David Ricardo, as well as the foundation of what is now known as Keynesian policies. This course hence provides a context and an understanding of the development of the classical theories learned in more detail in later courses.

The course *Microeconomic Principles and Mathematics for Economics* focuses on core principles in microeconomics, which includes consumer behaviour in goods and factor markets, producer behaviour in goods and factor markets, different market forms such as perfect competition and monopoly, the foundation of welfare theory, the cause and effect of market failure, allocation and distribution effects from taxation and externalities and their effect. These courses lay the foundation in economic theory and introduces the students to the core principles of economics and concepts. The course also aims at giving students knowledge about mathematical principles and methods that are used to solve economic problems.

Parallel to each of the economics courses are the courses in business administration. The course *Entrepreneurship and Business Planning* introduces the student to entrepreneurship and its role in society. The course is structured along the entrepreneurial process and provides an overview of the different aspects of a firm and its environment (from venture idea, business model, strategy, through market planning and marketing to finance and accounting). It also immediately involves students in one of the key areas of focus at JIBS: entrepreneurship. The students completing the course will have the ability to explain fundamental interrelationships between the key areas of business administration and entrepreneurship, and between a firm and its surrounding international environment. Basic Financial Accounting aims to equip students with basic knowledge in accounting theory and practice to be applied in a business entity. As an introductory course it is designed to give an overall picture of the accounting cycle and to help students understand more advanced accounting. Important topics covered during the course include basic financial accounting concepts according to the International Accounting Standards Board (IASB), recording of selected business transactions, preparation of annual accounts and annual reports and an introduction to financial statements.

Second semester

In the second semester the students deepen and broaden their knowledge in economics using the basics covered in semester one in microeconomics as three of the four courses in the second semester are within economics (*International Trade Theory, Macroeconomic Principles, and*

International Macroeconomics and Finance). In addition to that students take another course in business administration (Organization and Leadership).

The course *Macroeconomic Principles* offers a foundation for students to learn about economic theory. Integral parts of the course are the analysis of macroeconomic variables such as economic growth, inflation, and unemployment. Possibilities and difficulties to manage the economy with the aid of economic policy as well as how the open economy is affected by international developments are central to the course. The course *International Trade Theory* provides the student with basic knowledge of and skills in international trade theory. The course helps the student understand the theoretical basis for the following issues: the gains from trade, how patterns of trade are determined, the effect of growth on trade, and the impact of various trade policies. The course also helps the student consider how trade theory may be applied to various real-world issues.

In parallel, the course *International Macroeconomics and Finance* trains the student so report, explain, and discuss the core principles of economics within international macroeconomics and finance including issues of employment, national income, and investment. The course provides the students with a deeper understanding of how an economy behaves when it is open to trade and capital flows with other countries. The course is also concerned with exchange rate determination and monetary behaviour under fixed exchange rates and policies involving exchange rates.

Organising and leading in a sustainable world focuses on different theoretical frames in organisation and leadership. Included in this course is to appraise the importance and significance of gender, diversity ethics, and sustainability. As part of the course, the students work with a project in which they identify and evaluate organisational and leadership problems. These projects exhibit a rich variety of international contexts in which theories and models are applied. This course is also part of the host company project at JIBS where students interact with companies in the county.

Third semester

During the third semester students deepen their knowledge in micro-and macro-economic (*Intermediate Microeconomic Theory and Mathematical Economics* and *Intermediate Macroeconomic Theory*). This is combined with two courses in Statistics (*Business Statistics I* and *Business Statistics II*).

In the course, *Intermediate Microeconomic Theory and Mathematical Economics* students learn to explain and discuss within the main fields of economics the core principles of economics, which include microeconomic issues of decision and choice, production and trade of goods and services, market equilibrium, market structures, efficiency, pricing and use of inputs, externalities, uncertainty and asymmetric information, and interactions between principals and agents. As indicated by the name the course also includes mathematics, which is used to solve economic problems. *Intermediate Macroeconomic Theory* is aimed to familiarise the students with the economic analysis of aggregate phenomena such as growth and investment, employment, changes in the price level, and international linkages. Attention is paid both to the models providing formal descriptions of the phenomena and to the implications of such models from the point of view of policy and decision making in general. These course builds on the basic concepts developed in the introductory courses in micro- and macro-economics.

Parallel to the courses in intermediate microeconomics and macroeconomics the students take *Business Statistics I* and *Business Statistics II* which give the foundation in statistics and also empirical testing where the students become skilled in presenting and summarizing data

graphically, calculating elementary probabilities and testing statistical hypotheses concerning measures of centrality. In the second course students learn how to determine the appropriate model for a certain statistical problem, identify a miss-specified model, conduct basic statistical analyses in SPSS and present a statistical analysis in a readable document. These courses support the student's ability to perform empirical work. This is important for both courses in the second and the third year including the thesis course at the end of the third year. The students are trained to use a variety of statistical measures and models, scientific perspectives and methods for generating, analysing and interpreting material from studies of organisations that operate in national as well as international contexts.

Fourth semester

During the fourth semester students of this programme deepen their knowledge about the organisation of industries and behaviour of firms (*Industrial Organisation*), take a course in corporate finance (*Corporate Finance 1*), and strengthen their competences in data processing and modelling (*Econometrics 1* and *Econometrics 2*).

The course *Advanced Industrial Organization* focus on markets and firms from a contractual perspective and how various types of market structures impact business practices and performance. The course further deepens students' knowledge about how interactions between principals and agents explain economic phenomena and what problems that might arise. It also covers determinants of the organization of industrial activities in firms and markets.

The course *Corporate Finance I* teaches students to use the right methods for making optimal financing and investment decisions. The course introduces students to the fundamental concept of the time value of money, relationship between risk and return, and short- and long-term financial planning. It builds on prior knowledge from financial accounting and statistics courses. It also stresses the importance of ethical behaviour of managers and the European corporate governance principles. The Swedish guidelines for good Corporate Governance practices have also been included into the course material. Electronic learning materials have been integrated into the course, enabling the students to exercise calculation tasks at home.

Econometrics 1 give course participants fundamental knowledge about econometrics. Students enrolled in this course are equipped with statistical methods which they use to study and describe economic relationships using quantitative data. Important elements of the course include estimation of linear regression models using ordinary least squares, conditions under which ordinary least squares estimation are optimal, hypothesis testing, diagnostic tests and model selection, all of which are crucial when the students write their thesis in the last (sixth) semester.

Econometrics 2 then deepens the student's knowledge in econometrics. The course also gives professional skills in learning to handle and analyse datasets using different software. Topics that are covered are, for example, econometric modelling through model specification and diagnostic testing, nonlinear regression models, panel and dynamic econometric models. This course builds on the first course in econometrics and deepens and strengthens the student's competences within data analysing and processing, crucial for the thesis writing as well as future careers.

Fifth semester

The fifth semester consists of electives and gives the opportunity for students to build a custom-made profile with respect to the choice of university and course package. Students who go abroad during this semester are required to take courses equivalent to 30 ECTS. JIBS recommend that

the studies are performed at G2F. The recommendation is to select courses within the specialization, but some complementary topics might be relevant, given students' personal preferences and career-plans. Students are limited to choose courses within the fields of economics, business administration, , statistics, economic geography, commercial law and language. Students choose the courses at a partner university in coordination with JIBS faculty, and accreditation of the courses is also conducted by JIBS faculty. An option to international exchange is to stay at JIBS, with the same limitation on types of courses as there are for students studying abroad. The elective semester at JIBS can include an academic internship of 7.5 or 15 credits as part of the course package.

Sixth semester

During the last semester of the programme students are required to write a 15-credit thesis in economics. In parallel to this, students take a course in econometrics focusing on more advanced econometrical and professional skills (*Econometrics 2*) and a course in organisation and leadership (*Organisation and Leadership*).

The *bachelor thesis course* (15 credits) is the course where the students can apply the knowledge they have learned throughout the programme and specialise in a subject of their interest. Apart from the thesis writing it includes , presentation and defence of the thesis at a seminar, opposition on another bachelor thesis, and active participation in the seminars during the semester and in the end of the semester.

In parallel to the bachelor thesis the students take two economics courses where previous knowledge is used as a tool to understand certain phenomena. Geographical economics is a course that focus on the location of economic activity and how the geography influences patterns of trade and other economic activities. The students will learn about models predicting location patterns and will use them to assess the appropriateness of regional policies. This course also allows students to practice on writing and presentation skills as both written assignments and oral presentations are compulsory parts of the course.

The course objective in *Development economics* is to provide students with a basic understanding of (i) why standards of living are much higher today than they were 50, 100, 200 years ago (ii) what account(s) for the differences in standards of living and growth across the globe, and (iii) what can be done to increase the pace of development in the less developed parts of the world. The course starts with the concepts of development, an overview of the relative characteristics of developing countries, and how these characteristics tend to re-enforce the persistence of under-development. This is followed by an introduction to the mainstream theories of economic development. These theories are discussed and evaluated with respect to their policy implications, the plausibility of the underlying assumptions and the empirical evidence. How the interaction between institutions, law, finance and entrepreneurship contributes to the wealth of individuals and nations is discussed at length.

Courses

Mandatory courses

Course Name	Credits	Main field of study	Specialised in	Course Code
Bachelor Thesis in Economics	15	Economics	G2E	JUNP17
Basic Financial Accounting	7.5	Business Administration	G1N	ACBG13
Business Statistics 1	7.5	Statistics	G1N	FSFG13
Business Statistics 2	7.5	Statistics	G1F	JB2K17

Corporate Finance 1	7.5	Business Administration, Economics	G1F	FSAK13
Development Economics	7.5	Economics	G1F	JDEK17
Econometrics 1	7.5	Economics, Statistics	G1F	JE1K19
Econometrics 2	7.5	Economics, Statistics	G2F	JE2N19
Entrepreneurship and Business Planning	7.5	Business Administration	G1N	ENAG13
Geographical Economics	7.5	Economics	G2F	JEGN16
Industrial Organisation	7.5	Economics	G1F	JIOK18
Intermediate Macroeconomic Theory	7.5	Economics	G1F	JIMK14
Intermediate Microeconomics and Mathematical Economics	7.5	Economics	G1F	JMMK14
International Macroeconomics and Finance	7.5	Economics	G1F	ECJK13
International Trade Theory	7.5	Economics	G1F	JTTK18
Introduction to Economic Thought	7.5	Economics	G1N	JIEG19
Macroeconomic Principles	7.5	Economics	G1N	JMPG14
Microeconomic Principles and Mathematics for Economics	7.5	Economics	G1N	JMEG14
Organizing and Leading in a Sustainable World	7.5	Business Administration	G1N	JOSG10

Elective courses

Course Name	Credits	Main field of study	Specialised in	Course Code in
Communication in a Cross-Cultural Context [†]	7.5	Business Administration	G1N	JCCG19
Economics for a Sustainable Society [†]	7.5	Economics	G2F	JESN17
International Financial Management [†]	7.5	Business Administration, Economics	G2F	JIFN14
Principles of Project Management [†]	7.5	Business Administration	G1N	MGBG13

Elective credits

i. Default courses at JIBS

Programme overview

Year 1

Semester 1		Semester 2	
Period 1	Period 2	Period 3	Period 4
Entrepreneurship and Business Planning, 7.5 credits	Basic Financial Accounting, 7.5 credits	International Trade Theory, 7.5 credits	International Macroeconomics and Finance, 7.5 credits
Introduction to Economic Thought, 7.5 credits	Microeconomic Principles and Mathematics for Economics, 7.5 credits	Macroeconomic Principles, 7.5 credits	Organizing and Leading in a Sustainable World, 7.5 credits

Year 2

Semester 3		Semester 4	
Period 1	Period 2	Period 3	Period 4
Business Statistics 1, 7.5 credits	Business Statistics 2, 7.5 credits	Econometrics 1, 7.5 credits	Corporate Finance 1, 7.5 credits
Intermediate Microeconomics and Mathematical Economics, 7.5 credits	Intermediate Macroeconomic Theory, 7.5 credits	Industrial Organisation, 7.5 credits	Econometrics 2, 7.5 credits

Year 3

Semester 5		Semester 6	
Period 1	Period 2	Period 3	Period 4
Optional credits, 30,00 credits		Geographical Economics, 7.5 credits	Development Economics, 7.5 credits
<i>Communication in a Cross-Cultural Context</i> ¹ , 7.5 credits	<i>Economics for a Sustainable Society</i> ¹ , 7.5 credits	Bachelor Thesis in Economics, 15 credits	
<i>International Financial Management</i> ¹ , 7.5 credits	<i>Principles of Project Management</i> ¹ , 7.5 credits		

Teaching and examination

To pass a course, the student needs to fulfil all the course requirements. Examination will be executed by written exam, oral exam or term papers. Different methods of examination can be used within a single course. The student will be offered examination opportunities in accordance with document: Regulations and Guidelines for first, second and third cycle education at Jönköping University. Mandatory workshops and assignments can figure within the frame of the course.

All courses offered by JIBS will be graded according to the following six levels: A-E constitutes a pass and FX or F is equal to a fail. The grades Pass or Fail can also be used for selected examinations.

Prerequisites

General entry requirements and Mathematics 3b or 3c, Civics 1b or 1a1 and 1a2 or English B, Mathematics C and Civics A and required grade Passed or international equivalent.

Continuation Requirements

The following requirement need to be met for students to proceed to the next academic year within the program.

For academic year 2 and 3:

- within the program not fall behind more than 30 credits.

To be eligible for study abroad, the student should, at the time of the study abroad application, have completed at least 75 percent of the programme course credits scheduled prior to the study abroad.

Qualification Requirements

To obtain a Bachelor of Science in Business and Economics with a major in Economics, the student shall complete the course requirements of at least 180 credits, where 90 credits constitute economics (with the inclusion of Bachelor thesis of 15 credits), 30 credits in business administration.

To obtain the Bachelor of Science in Business and Economics with a major in Economics, with a focus on International Economics, the student must complete: (1) the requirements for the Bachelor of Science with a major in Business and Economics (180 Credits) with a major in Economics, (2) all mandatory programme courses as listed in the above Contents section, or their equivalent, and (3) a Bachelor thesis in Economics (15 credits) that covers a topic with relevance for International Economics.

Quality Development

Our cooperation with JSA, the student organisation, is crucial. This work is conducted on two levels, programmes and courses.

Programme level

On the programme level students elect student representatives for each track of the programme and each study year of the programme. The student representatives and the programme managers meet regularly to discuss courses and the progress of the programme. The representatives stay in contact with course coordinators to share the overall impression and student experiences from courses. In addition, the programme manager, student representatives, JSA and faculty meet annually to discuss the entire programme.

Course level

On the course level, student representatives from the course and the course leader meet shortly after the course has started. The purpose is to ensure that the course is working well and if necessary make minor changes. After each course is finished all students perform course evaluations in PingPong, and student representatives evaluate the course on the aggregate level and communicate with the programme manager and the course leader.

Other Information

Preparatory/foundation courses cannot be included/counted for the JIBS degree. Additional information, regarding the programme, will be presented on-line before each application period.

Credit Transfer

A student who wishes to accredit earlier education and activities to be included in the programme degree, should contact the Academic Registrar after being admitted.