



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Economic Globalization	6211LX088

Lecturer(s)	Department(s) where the course unit (module) is delivered
Coordinator: Prof. Dr. Vincentas Giedraitis Other(s): Assist. Professor Ph. D. Rima Rubčinskaitė	Faculty of Economics and Business Administration

Study cycle	Type of the course unit (module)
Second	Compulsary

Mode of delivery	Period when the course unit (module) is delivered	Language(s) of instruction
Classroom	Autumn semester	English

Requirements for students	
Prerequisites: basic concepts of economics, international economics	Additional requirements (if any): none

Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
5	130	32	98

Purpose of the course unit (module): programme competences to be developed

The purpose of the module of *Economic Globalization* is to provide students with the knowledge and abilities, necessary to understand the major trends of economic globalisation and its driving forces; to analyse and critically assess the advantages and disadvantages of globalisation, the impact of that economic phenomenon on the development of national economies, and, by means of choosing appropriate contemporary methods, to be able to disclose the impact of the economic globalisation in the world and on the Lithuanian economic development.

Upon the completion of the course, students shall acquire generic and professional competences.

Generic competences:

- the ability to accumulate, analyse, and evaluate information, and the ability of critical thinking;
- the ability to regularly learn and write independently and gain the knowledge;
- the ability to work independently or in a team.

Professional competences:

- the ability to analyze the processes of economic globalisation, their advantages and disadvantages, and the potential threats;
- the ability, by choosing contemporary research methods, to describe the impact of economic; globalisation on national economy, human migration, culture, nature, and national security;
- the theoretical and practical skills to recognize global business problems, to assess the performance of international companies in the local and world economy by critically analysing global business operations at macro and micro levels and be able to make decisions;
- the ability to take optimal decisions in the field of business internationalisation and its international development.

Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
- ability to analyze and comprehend the content, development and measurement, and the consequences of the processes of economic globalization (1.2;2.1;2.2;3.2)	Search of sources, literature analysis, essay topic selection	Multiple choice test, participation in discussions, doing an individual or group assignments and their presentation
- ability to evaluate tendencies of global finance development and impact on the national economy and businesses (4.1;4.2;4.5)	Lecture (problem-based teaching), discussions	
- ability to study the functions of international organizations and their role in the contemporary process of globalization (5.1;5.2)	Intensive seminar with student presentation and active participation	
- ability to examine performance of international companies in the national and world economy (5.4; 7.3)	Individual and group student presentations, discussions	

Content: breakdown of the topics	Contact hours							Self-study work: time and assignments		
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship/work	E-learning	Contact hours	Self-study hours	Assignments
1. Introduction to globalization. Historical overview. Early dominators: The rise of the East. The rise of the West.	3		1					4	10	Literature analysis, discussion. M. Steger Chapter 1-3.
2. Modernization and dependency theories. Global health inequalities. Globalization and effects on the environment.	3		1					4	10	Literature analysis, practical assignment, case study. M. Steger. Chapter 4-6.
3. World systems analysis.	2		2					4	13	Literature analysis. B. Milanovic. Chapter 1-3.
4. Applied topics in globalization: effects of global wealth inequality.	2		2				6	4	16	Studying of literature sources. B. Milanovic. Chapter 4-6.
5. Driving forces of economic globalization. Global trade. Financial integration Defining and measuring globalization: KOF rankings & other globalization measures.	3		1				5	4	10	Literature analysis, writing of an essays, preparation of presentations. Peet, R. (2009). <i>Unholy Trinity: The IMF, World Bank and WTO</i> De Nicolò, G., Juvenal, L. (2012). <i>Financial Integration, Globalization and Real Activity</i> . https://www.econstor.eu/bitstream/10419/55543/1/685606872.pdf R. Lane, Ph., Milesi-Ferretti, G.M. (2017). <i>International Financial Integration in the Aftermath of the Global Financial Crisis</i> . https://www.elibrary.imf.org/view/journals/001/2017/115/article-A001-en.xml Case study: Huh, H.-S., Park, C.-Y. (2019). A new index of globalisation: Measuring impacts of integration on economic growth and income inequality. <i>The World Economy</i> . DOI: 10.1111/twec.12998
6. International monetary and finance system, foreign direct investment. Global production systems and global value chains.	3		1					4	10	Literature analysis, writing of an essays, preparation of presentations. Dicken, P. <i>Global Shift: Mapping the Changing Contours of the World Economy</i> (7th edition), Sage. 2015. Coe, N. M., Wai-chung Yeung, H. (2019). Global production networks: mapping recent conceptual developments. <i>Journal of Economic Geography</i> , 19, pp. 775-801. doi:10.1093/jeg/lbz018 Huber, F., Fischer M., M., Piribauer, Ph. (2019). The Role of US-based FDI Flows for Global Output Dynamics. <i>Macroeconomic Dynamics</i> , 23, 943-973. doi:10.1017/S1365100517000086 Case study: https://www.wto.org/english/res_e/booksp_e/wtr20_e/wtr20-3_e.pdf
7. Global discontent in era of global growth Global government Sustainable development goals	2		2				5	4	13	Literature analysis, writing of an essays, preparation of presentations.

											OECD. Perspectives on Global Development 2021. From Protest to Progress? https://read.oecd-ilibrary.org/development/perspectives-on-global-development-2021_405e4c32-en#page7 EP Think Tank. (2020). Slowing down or changing track? Understanding the dynamics of “Slowbalization”. https://www.europarl.europa.eu/thinktank/en/document.html?reference=EPRS_IDA(2020)659383 https://sdgs.un.org/goals
8. Multinational Enterprises Main strategies of going abroad/global Global markets and new business models	2		2						4	16	Literature analysis, writing of an essays, preparation of presentations. Dicken, P. Global Shift: Mapping the Changing Contours of the World Economy (7th edition), Sage. 2015. https://voxeu.org/article/multinational-enterprises-global-economy Alvarez V (2019), “Multinational Production and Comparative Advantage”, <i>Journal of International Economics</i> , 119: 1-54. https://doi.org/10.1016/j.jinteco.2019.03.004 Blanchard, E and X Matschke (2015), “U.S. Multinationals and Preferential Market Access”, <i>The Review of Economics and Statistics</i> , 97 (4): 839-854. doi:10.1162/REST_a_00496
Preparation for exam.										10	Repetition of study materials.
Total	20		12						32	98	

Assessment strategy	Weight %	Deadline	Assessment criteria
Essay	20	By end of course	Students submit an individual or a group of 2 students assignment – a paper on the chosen topic (minimum length – 5000 words which is approximately 10 pages per group of 1 or 2 students; volume of 5000-6000 words excluding title page, figures, tables and the list of literature). Paper assessment criteria are the following: the conception of the chosen problem, the content, logical and understandable statements, the consistency of the research, and justified conclusions; the novelty, relevance, and originality of the theme. Papers should follow the guidelines for the master thesis or the structure of a peer reviewed scientific article: https://www.evaf.vu.lt/dokumentai/MAGISTRO_BAIGIAMOJO_DARBO_METODINIAI_REIKALAVIMAI_2019_EN2.pdf
Presentation	20	During seminar	Seminars consist of two parts: (1) a presentation – 15%, and (2) active participation during discussions – 5 %. The presentation assessment criteria are the following: clear presentation of the ideas, the quality of argumentation and conclusions, and the quality of visually presented materials. Active participation refers to raising questions, joining the discussion. The quality of raised questions and arguments in a discussion matters.
Exam	60	By end of course	3 open questions (50 points), multiple test containing 5 questions, assessed on a 10 point scale (10 points): - over 95%, or excellent, 10; - over 85%, or very good, 9; - over 75%, or good, 8; - over 65%, or fair, 7; - over 55%, or satisfactory, 6; - over 45%, or poor, 5. Less than 45%, or unsatisfactory, 4, 3, 2, 1. The assessment criteria are the following: The exam will assess your knowledge of the assigned readings as well as material covered in

			class discussions. It will assess your understanding of the materials and ability to apply that information and understanding to real life situations. The exam won't be given to external students.
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Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
Compulsory reading				
Manfred Steger	2017	Globalization: A Very Short Introduction	5 th Edition	Oxford University Press
Branko Milanovic	2018	Global Inequality: A New Approach for the Age of Globalization	3 rd Edition	Belknap press
Richard Peet	2009	Unholy Trinity: The IMF, World Bank and WTO	2 nd Edition	Zed Books Ltd
Peter Dicken	2015	Global Shift: Mapping the Changing Contours of the World Economy	7 th Edition	Sage
OECD	2021	Perspectives on Global Development 2021. From Protest to Progress?		https://read.oecd-ilibrary.org/development/perspectives-on-global-development-2021_405e4c32-en#page7
Huh, H.-S., Park, C.-Y.	2019	A new index of globalisation: Measuring impacts of integration on economic growth and income inequality		<i>The World Economy</i> . DOI: 10.1111/twec.12998
Optional reading				
Christopher Chase-Dunn	1998	Global formation: Structures of the world-economy	2 nd Edition	Rowman and Littlefield
De Nicolò, G., Juvenal, L.	2012	Financial Integration, Globalization and Real Activity		https://www.econstor.eu/bitstream/10419/55543/1/685606872.pdf
R. Lane, Ph., Milesi-Ferretti, G.M.	2017	International Financial Integration in the Aftermath of the Global Financial Crisis		https://www.elibrary.imf.org/view/journals/001/2017/115/article-A001-en.xml
Coe, N. M., Wai-chung Yeung, H.	2019	Global production networks: mapping recent conceptual developments		<i>Journal of Economic Geography</i> , 19, pp. 775-801. doi:10.1093/jeg/lbz018
Huber, F., Fischer M., M., Piribauer, Ph.	2019	The Role of US-based FDI Flows for Global Output Dynamics.		<i>Macroeconomic Dynamics</i> , 23, 943-973. doi:10.1017/S1365100517000086
EP Think Tank	2020	Slowing down or changing track? Understanding the dynamics of “Slowbalization”.		https://www.europarl.europa.eu/thinktank/en/document.html?reference=EP_RS_IDA(2020)659383
Alviarez V,	2019	Multinational Production and Comparative Advantage		<i>Journal of International Economics</i> , 119: 1-54. https://doi.org/10.1016/j.jinteco.2019.03.004
Blanchard, E., Matschk, X.	2015	U.S. Multinationals and Preferential Market Access		<i>The Review of Economics and Statistics</i> , 97 (4): 839-854. doi:10.1162/REST_a_00496
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