

Educational Institution “Belarus State Economic University”

**APPROVED**

Rector for Educational Institution  
«Belarus State Economic University»

A.V.Yegorov

19.12. 2024

Reg. No 6483-24/academic

## **GLOBAL ECONOMY SYSTEM**

The curriculum of the educational institution  
for the specialty 6-05-0311-03 «World Economy»

The curriculum is based on the General Higher Education Standard (Education Standards) OCBO 6-05-0311-03 and the educational plan for the specialty 6-05-0311-03 World Economy

**COMPILED BY:**

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**RECOMMENDED FOR APPROVAL:**

Department of the World Economy of the educational institution “Belarus State Economic University”

(Protocol № 4 dated 15.11.2024);

Methodological Committee for the specialty “World Economy”, “Business Administration” of the educational institution “Belarus State Economic University”

(Protocol № 5 dated 28.11.2024);

Scientific and Methodological Council of the educational institution “Belarus State Economic University”

(Protocol № 2 dated 18.12.2024)

## EXPLANATORY NOTE

The discipline «Global Economy System» is **aimed** at forming theoretical knowledge in the field of the world economy and professional competencies in the theoretical and applied issues of the functioning of the world economy system and directions of Belarus' participation in the international economy.

**The purpose** of teaching the discipline is to form among students a scientifically based understanding of objective processes taking place in the world economy and the system of international economic relations in the context of global economic contradictions, as well as to prepare students for a qualitative and quantitative analysis of the problems of the world economy during subsequent training in the specialty "World Economy".

To achieve the goal, teaching the discipline pursues the following **objectives**:

- to form from future specialists of economic profile the initial theoretical knowledge about the system and trends of development of the world economy;
- to familiarize students with the key problems of the world economy, the main factors determining the development of the world economy in the historical perspective;
- to form ideas about the prerequisites and main stages of the formation of the modern system of the world economy and international economic relations;
- to lay the foundations of knowledge about the main socio-economic models: American, Japanese, Scandinavian, European, Latin American and African;
- to explain the trends in the global economic cycle: financial markets, cycle theories and financial crises;
- to know the peculiarities of economic growth in the world economy and the factors influencing it;
- to form an idea of a new financial architecture in the context of world financial and economic crises;
- to familiarize with the consequences of the influence of the coronavirus crisis, anti-Russian sanctions, military conflicts on the processes taking place in the world economy, measures to combat negative consequences;
- to lay the foundations of knowledge on the directions and promising forms of participation of the Republic of Belarus in the modern system of the world economy;
- applying such teaching tools as essay writing and abstract to develop skills of independent creative thinking and written presentation of one's own thoughts among first-year students; contribute to obtaining the skill of independent work, solving the set tasks and preparing for writing scientific works in the future.

As a result of studying the discipline «Global Economy System» the following **competencies** are formed:

**special:**

analyze the state of the world economic economy, own basic scientific and theoretical knowledge to solve practical problems in world relations.

As a result of studying the discipline students are

**to know:**

the history of the formation and development of the world economy, the causes and regularities of modern world economic processes;  
 contradictions and megatrends of world economy development;  
 models of economic development of countries;  
 global problems of the world economy;  
 impact and consequences of the coronavirus crisis, anti-Russian sanctions, military conflicts on the world economy and processes taking place in the world economy

***to be able to:***

assess the processes taking place in the world economy, determine the trends and prospects for the development of the world economy;  
 reproduce historical material on the formation of the world economy, the causes and regularities of modern world economic processes;  
 analyze the economic cycle, its phases and factors influencing the change in its character  
 reproduce material on economic growth and sustainability of development in retrospect, breakthroughs in economic growth, demography;  
 have an idea of the new financial architecture in the context of world financial and economic crises;  
 analyze the global problems of the world economy;  
 assess the impact of the coronavirus crisis, anti-Russian sanctions, military conflicts on the processes taking place in the world economy, the effectiveness of measures to combat negative consequences

***to possess:***

skills of independent creative thinking and written presentation of their own thoughts and research skills for the analysis of modern features and modern trends in the development of the world economy;  
 skills of system and comparative analysis for interpretation of dynamics of main economic indicators and assessment of their influence on processes taking place in the global economy.

Within the framework of this training programme students are to gain the theoretical and practical knowledge and skills, to develop their moral, personal and spiritual potential as well as to cultivate the virtues of a true citizen and patriot who is able to actively participate in the economic, social and cultural life of the nation.

**The place of the discipline** in the system of training a specialist with a higher education: the academic discipline belongs to the module "Structure of world economic relations in the economy" of the state component.

**Connection with other academic disciplines:** the academic discipline «Global Economy System» is based on the study of the discipline "Economic Theory" and precedes the study of the educational disciplines "World Economy," "International Economic Relations," "International Trade and World Markets."

Form of the higher education degree program — full-time.

According to the curriculum, the number of hours are the following:

total number of academic hours — 108, in-class — 46 hours, including lectures 26 hours, seminars — 20 hours.

Distribution of in-class hours by type of classes, years and terms:

1 term - lectures 26 hours, seminars — 20 hours.

The labor input accounts to 3 credits.

*Credit* is used as a form of the midterm assessment.

## **COURSE CONTENT**

### **Topic 1. Methodological approaches to the study of the development of the world economy**

The subject of the course "World economic system (WES)." The content of the concept of WES. WES course methodology.

Specifics of scientific research in the economic sphere. Specifics of the study of phenomena, processes and prospects for development in the global economy. Consistency of analysis in research on the global economy. Essence and meaning of the essay, abstract, course work. The difference between coursework and essay, abstract and graduation qualification work. Selection of essay topic, abstract, course work and requirements for them. Formulation of the research question and the working hypothesis of the study.

Structure and basic elements of essay, abstract, coursework

Methodology for the study of essays, abstract, coursework.

Sources of information for scientific research. Academic and analytical sources of information. The world's leading search platforms and databases. Electronic libraries. Primary and secondary sources of scientific information. Types/types of sources of scientific information. Limits of use of various sources of scientific information. Statistical databases. Requirements for sources of information for scientific research.

The main forms of presentation of the results of scientific research. Oral scientific message: scientific report, scientific message, scientific review, discussion speech (discussion monologue, dialogue). Presentation of the results of the scientific project. Main stages of presentation preparation.

### **Topic 2. The history of the formation and development of the world economy**

The history of the formation of the world economy: world trade - world market - world economy - world economy.

Stages of the development of the world economy until the 20th century:

1) the background of the world economy (until the 15th century), 2) the emergence of the world economy (XV-XVII centuries), 3) the formation of the world economy (XVII-XIX centuries), 4) the completion of the formation of the world economy (late XIX - early XX centuries).

Stages of development of modern world economy (XX century - according to the present time): 1) the end of the XIX - before the First World War, 2) the period between the First and Second World Wars, 3) the period of the 1950-70s of the XX century, 4) the period - 1980-90s, 5) the end of the XX - the beginning of the XXI century - the modern stage of the formation of the world economy.

Scientific and technological progress in the second half of the XX - beginning of the XXI century. The modern stage of the scientific and technical revolution: characteristic features and spheres of breakthrough.

Historical stages of internationalization of the world economy: the evolution of internationalization of trade, production, capital, entrepreneurial activity.

### **Topic 3. The main forms of functioning of the world economy**

The world economy system, elements of the world economy system at different levels.

The main forms of functioning of the world economy: international trade in goods and services, international specialization of production, international labor movement, international capital movement, international monetary, financial and credit relations, international integration, international scientific and technical exchange, activities of international economic organizations, economic cooperation in solving global problems, international transport and customs relations, etc.

International trade in goods, services, intellectual property. World markets for goods, services, factors of production. Global commodity market conditions.

International labor migration: structure, causes, directions, regulation.

International capital movement: causes, consequences, classification.

Global Monetary System and Foreign Exchange Relations. Evolution of the global monetary system.

#### **Topic 4. The main megatrends and contradictions of the development of the world economy**

The US-Europe-Japan triad is three world centers for economic development: the history of the formation of the concept and sphere of influence in the global economy.

Developed and developing countries: the North-South problem, the clash of interests, the role in world governance.

The problem of increasing country inequality: socio-economic, resource, technological, digital inequality.

Complicating regulation of the global economy.

Global contradictions (trade wars, sanctions, counter-sanctions, BREXIT, etc.). Interdependence and polarity, using the example of the United States and China. BRICS countries and sustainable economic development. China's place and role in the global economy.

Pandemic and World Recession 2020. The impact of the Covid-19 pandemic on the global economy. Social health problems in the context of the Coronavirus pandemic.

#### **Topic 5. Models of economic development of countries**

Sustainability of development in retrospect, breakthroughs in economic growth, demography. Spatial structure of the world economy. Multivariance of social development (types of societies) and speed of development, the gap between Europe and Asia (in the 15th century). Economic transformation of the industrial world: How did the West become rich? Industrial, post-industrial and catch-up development. Phenomenon of New Industrial Countries (NIS) and leaders of economic growth in the XX-XXI centuries.

Major socioeconomic development models: American Development Model; European development models (UK model, German model, French model, Italian model); Asian Development Model (Japan, South Korea Development Model); Scandinavian model; Latin American model; African model. Model comparisons, key features and differences.

Reform processes in the world economy: reform models (Radical reforms, gradual (gradualist reforms), comparison of reform processes in Belarus, Russia, CEE countries and China. Main goals, objectives and distinguishing features. Transformation of ownership in transition economies. Privatization and nationalization.

**Topic 6. Republic of Belarus in the system of world economy**

Place and participation of the Republic of Belarus in the system of world economy.

The transition to a market economy in Belarus: the progress of reforms and their results. Distinctive features of the Belarusian economic model.

The role of Belarus in the EAEU and in the post-Soviet space.

Impact of the Covid-19 pandemic on the economy of the Republic of Belarus.



**THE DISCIPLINE-DESIGNED THEMATIC CURRICULUM “GLOBAL ECONOMY SYSTEM”**  
Full-Time Mode of Higher Education

No. of Unit, Topics	Title of Unit, Topic	The number of study hours							References	Knowledge control
		Lectures	Practical classes	Seminars	Lab classes	The number of hours for the independent study **				
						Lectures	Seminars	Lab classes		
1	2	3	4	5	6	7	8	9	11	12
1st term										
Topic 1	Methodological approaches to the study of the development of the world economy	4							[1, 2, 4-7]	Express in-class questioning
	Methodological approaches to the study of the development of the world economy			2						Test
Topic 2	The history of the formation and development of the world economy	4							[1-3, 8-10]	Express in-class questioning
	The history of the formation and development of the world economy			2					[1, 2, 4-7]	Revision task
Topic 3	The main forms of functioning of the world economy	6							[1-3, 8-10]	Express in-class questioning
	The main forms of functioning of the world economy			4					[1, 2, 4-7]	Essay, practical units
Topic 4	The main megatrends and contradictions of the development of the world economy	2							[1-3, 8-10]	Express in-class questioning
	The main megatrends and contradictions of the development of the world economy			4					10	Verification questions, discussion

1	2	3	4	5	6	7	8	9	[1, 2, 4-7]	11
Topic 5	Models of economic development of countries	6							[1-3, 8-10]	Express in-class questioning
	Models of economic development of countries			6					[1, 2, 4-7]	Essay, test
Topic 6	Republic of Belarus in the system of world economy	4							[1-3, 8-10]	Express in-class questioning
	Republic of Belarus in the system of world economy			2					[1, 2, 4-7]	Revision task, discussion
	<b>Total 1<sup>st</sup> term</b>	<b>26</b>		<b>20</b>						<b>Credit</b>
	<b>Total</b>	<b>26</b>		<b>20</b>						

## INFORMATIONAL AND METHODOLOGICAL SUPPORT

**References****Basic:**

1. The world economy : a textbook for students of institutions of higher education in the specialty "World Economy" / [A. A. Pranevich et al.] ; under the general editorship of A. A. Pranevich. - Minsk : BSEU, 2020. - 430, [1] p. : ill. – (in Russian)
2. Sushko, V. I. World Economy : a textbook for students of institutions of higher education in the specialty "World Economy" / V. I. Sushko. - Minsk : Higher School, 2021. - 303, [1] p. : ill. – (in Russian)
3. Baranova, A. Yu. World economy and financial relations in the context of globalization : a textbook for students of higher educational institutions studying in the field of training 38.03.01 "Economics" (qualification (degree) "bachelor") / A. Yu. Baranova. - Moscow : INFRA-M, 2020. - 103, [2] p. : ill. - (Higher education. Bachelor's degree). – (in Russian)
4. Digital Economy: in-depth course : textbook / [E. A. Brendeleva et al.]; edited by M. I. Stolbov, E. A. Brendeleva ; [Moscow State Institute of International Relations. relations (un-t) M-va foreign. Del was growing. Federation"]. - Moscow : Publishing House "Scientific Library", 2020. - 385 p. : ill. – (in Russian)
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6. Daniels, J. D. International Business : Environments and Operations : Global Edition / J. D. Daniels, L. H. Radebaugh, D. P. Sullivan. - 15th ed. - Harlow : Pearson , 2015. - 896 p. : il.
7. Lichtenstein, P. M. Theories of International Economics / P. M. Lichtenstein. - London ; New York : Routledge, 2016. - 318 p.
8. Cohn, T. H. Global Political Economy. Theory and Practice / T. H. Cohn. - Seventh Edition. - London ; New York : Routledge, 2016. - 426 p.
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**Additional:**

10. BRICS. Russia Ufa 2015 : [Translation into English]. - Moscow : [б. и.], 2015. - 168 p. : il.
11. Shmarlouskaya, H. A. Trade in services : curriculum and instructional kit / H. A. Shmarlouskaya, K. S. Lisitsa. - Minsk : Misanta, 2018. - 134, [1] p. : il.
12. Modeling Economic Growth in Contemporary Belarus / ed. by Bruno S. Sergi. - Bingley : Emerald Publishing, 2020. - XLIV, 347 p. : il. - (Entrepreneurship and Global Economic Growth ; vol. 1).
13. Regional Integration and Future Cooperation Initiatives in the Eurasian Economic Union / [M. Lagutina etc.] ; editor M. Lagutina. - Hershey : IGI Global, 2020. - XX, 339 p. : il. - (Advances in Finance, Accounting, and Economics, ISSN 2327-5677).

14. China's digital transformation. The experience of transforming the infrastructure of the national economy : translated from Chinese / Ma Huateng [et al.]. - Moscow: Alpina Publisher, 2019. - 249 p. : ill. – (in Russian)

15. Modern International Economic Relations in the Post-bipolar era : monograph / [T. M. Isachenko et al.] ; under the general editorship of T. M. Isachenko ; Moscow State Institute of International Relations. relations (un-t) M-va foreign. Del was growing. Federation", Kaf. mezhdunar. econ. relationships and externals. communications named after N.N. Liventsev. - Moscow : MGIMO-University, 2020. - 771, [1] p. – (in Russian)

16. Liu Xiaojun. Technoparks in the world economy: Features of development and regulation in the People's Republic of China : [monograph] / Liu Xiaojuan. - Minsk: Riga, 2021. - 193 p. : il. – (in Russian)

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18. The balanced development of national economy under the conditions of modern world transformations. – Daugavpils : DAUGAVA PRINT, 2019. – 227 p. – ISBN 978-9934-8846-1-0. – EDN BCIIRW.

19. Thompson, W. R. The Lead Economy Sequence in World Politics (From Sung China to the United States): Selected Counterfactuals / W. R. Thompson // Globalistics and Globalization Studies / Edited by Leonid E. Grinin, Ilya V. Ilyin, Andrey V. Korotayev. – Volgograd : Издательство "Учитель", 2012. – P. 9-27. – EDN SGFALJ.

20. Иманбаев, Б. Б., World Economy.Global Competition and Cooperation : монография / Б. Б. Иманбаев, М. М. Новиков, А. С. Харланов. – Рига : SCIENTIFIC WORLD, 2020. – 89 с. – ISBN 978-9934-8941-4-5. – URL: <https://book.ru/book/938367> (дата обращения: 26.11.2024). – Текст : электронный.

### **List of questions for credit**

1. The subject of the course "World Economic System (WES)." The content of the concept of WES. WES course methodology.
2. Specifics of scientific research in the economic sphere. Specifics of the study of phenomena, processes and prospects for development in the global economy. Formulation of the research question and the working hypothesis of the study.
3. Essence and meaning of the essay, abstract, course work. The difference between coursework and essay, abstract and graduation qualification work.
4. Sources of information for scientific research. Academic and analytical sources of information. The world's leading search platforms and databases. Electronic libraries.
5. The main forms of presentation of the results of scientific research. Oral scientific message: scientific report, scientific message, scientific review, discussion speech (discussion monologue, dialogue). Presentation of the results of the scientific project. Main stages of presentation preparation.
6. The history of the formation of the world economy: world trade - world market - world economy - world economy.
7. Stages of the development of the world economy until the 20th century: the background of the world economy (until the 15th century), 2) the emergence of the world economy (XV-XVII centuries), 3) the formation of the world economy (XVII-XIX centuries), 4) the completion of the formation of the world economy (late XIX - early XX centuries).
8. Stages of development of modern world economy (XX century - according to the present time): 1) the end of the XIX - before the First World War, 2) the period between the First and Second World Wars, 3) the period of the 1950-70s of the XX century, 4) the period - 1980-90s, 5) the end of the XX - the beginning of the XXI century - the modern stage of the formation of the world economy.
9. Scientific and technological progress in the second half of the XX - beginning of the XXI century. The modern stage of the scientific and technical revolution: characteristic features and spheres of breakthrough.
10. Historical stages of internationalization of the world economy: the evolution of internationalization of trade, production, capital, entrepreneurial activity.
11. The world economy system, elements of the world economy system at different levels.
12. The main forms of functioning of the world economy.
13. International trade in goods, services, intellectual property.
14. World markets for goods, services, factors of production. Global commodity market conditions.
15. International labor migration: structure, causes, directions, regulation.
16. International capital movement: causes, consequences, classification.
17. Global Monetary System and Foreign Exchange Relations. Evolution of the global monetary system.
18. The US-Europe-Japan triad is three world centers for economic development: the history of the formation of the concept and sphere of influence in the global economy. The European Union is the history of development and functioning at the

modern stage. Brexit. The United States and China are interdependent and polarity. Japanese miracle.

19. Developed and developing countries: the North-South problem, the clash of interests, the role in world governance.

20. The problem of increasing country inequality: socio-economic, resource, technological, digital inequality.

21. Complicating regulation of the global economy.

22. Global contradictions (trade wars, sanctions, counter-sanctions, BREXIT, etc.). Interdependence and polarity, using the example of the United States and China.

23. BRICS countries and sustainable economic development.

24. China's place and role in the global economy.

25. Spatial structure of the world economy. Multivariance of social development (types of societies) and speed of development. Industrial, post-industrial and catch-up development.

26. Phenomenon of New Industrial Countries (NIS) and leaders of economic growth in the XX-XXI centuries.

27. Major socio-economic development models: the American development model;

28. Main socio-economic development models: European development model;

29. Main socio-economic development models: Asian development model;

30. Main socio-economic development models: Scandinavian development model;

31. Main socio-economic development models: Latin American development model;

32. Reform processes in the global economy: reform models (radical reforms "shock therapy," gradual (gradualist reforms), comparison of reform processes in Belarus, Russia, CIS countries and China.

33. Place and participation of the Republic of Belarus in the system of world economy. Belarus in international trade in goods, services, OIC.

34. Belarus in international capital flow.

35. Belarus in the international migration of labor resources.

36. Impact of the Covid-19 pandemic on the economy of the Republic of Belarus.

### **Methodical recommendations for self-study of master's students**

Self-study of master's students are very important stage in obtaining course knowledge.

62 hours are allocated for self-study of a full-time student.

The content of students' self-study includes all the discipline topics from the section "Course content".

Main components of self-study for master's students are the following:

- self-study work in the form of solving individual tasks in the classroom during practical classes under the supervision of a teacher in accordance with the schedule;
- detailed review of sections, topics, certain issues, concepts;
- execution of model calculations, design work, individual practical work, design and graphic work;
- preparation for revision tasks;
- completion of term papers;
- preparation for practical, laboratory and seminar classes, including the preparation of reports (including thematic reports), informational and visual materials, abstracts, presentations, essays, etc.;
- preparation of reports on the results of laboratory work, model and other calculations, individual practical work;
- work with educational, reference, analytical and other literature and materials;
- compilation of a review of scientific (scientific and technical) literature on a given topic;
- performing information search and compiling a thematic selection of references, including Internet sources;
- text analysis (annotation, abstracting, reviewing, resume writing);
- preparation for the interim certification.

## **Assessment procedures**

Assessment is carried out within the framework of monitoring and intermediate certification.

Monitoring tools are used during the term and include the following forms of assessment:

- revision task;
- test;
- express in-class questioning;
- essay;
- study task;
- creative task;
- report based on research, laboratory work, scientific and technical developments.

The current assessment in the academic discipline is held three times a semester and includes a test, essay and revision task.

The result of the monitoring during the term is estimated by a mark in points on a ten-point scale and is derived based on the marks put during the activities of the monitoring during the term.

Requirements for the student during the intermediate certification.

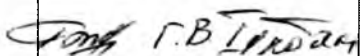
Students are allowed to undergo certification in the academic discipline on condition of successful completion of the monitoring certification (monitoring tools) in an academic discipline set out in the current term by this curriculum. Intermediate certification is carried out in the form of defending a term paper, a credit, a graded credit, an exam.

### **The methodology of forming a mark for an academic discipline**

*In accordance with the Regulations on the rating system for assessing the knowledge, skills and abilities of BSEU students.*



**PROTOCOL OF THE CURRICULUM COORDINATION  
WITH OTHER ACADEMIC DISCIPLINES OF THE SPECIALTY**

Name of the discipline that requires coordination	Name of the department	Proposals for changes in the curriculum content of a higher education institution on the academic discipline	Decision taken by the department that developed the curriculum (indicating the date and number of the protocol)
1	2	3	4
International Economic Relations	Department of International Business		

ADDITIONS AND CHANGES TO THE CURRICULUM ON THE  
DISCIPLINE «GLOBAL ECONOMY SYSTEM»

(Registration N\_ dated \_\_.\_\_.\_\_\_\_)  
for \_\_\_\_/\_\_\_\_ academic year

№	Additions and changes	Explanatory notes

The curriculum was revised and approved at the meeting of the Department of  
*"International Economic Relations"*  
(Min. N\_\_\_\_\_ dated \_\_\_\_\_ 20\_\_)

Head of Department,  
academic degree, academic title

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APPROVED

Dean of the Faculty  
academic degree, academic title

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