WORLD ECONOMY AND FOREIGN ECONOMIC POLICY
The higher education establishment course program for the major
1-25 80 02 “World Economy”
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RECOMMENDED FOR APPROVAL:

World Economy Department, Belarus State Economic University (Protocol № 10, 14.05.2019);

COURSE INTRODUCTION

The course focuses on key features of the state's foreign economic policy in various fields of international economic relations (foreign trade policy, foreign investment and migration policy, policy of stimulating the development of international cooperation and scientific and technical cooperation, integration and competition policy) in the context of globalization.

The purpose of the course is to expand graduate students' theoretical understanding of the features and trends of the modern world economy and foreign economic policy, to equip students with tools and skills to analyze and develop comprehensive international cooperation covering all forms of international economic relations.

The aims of the module:
- to provide detailed knowledge and in-depth understanding of the basic principles of the world economy and foreign economic policy;
- to explore the structure and features of the modern world economy;
- to evaluate various aspects of foreign economic policy.


On completion of the Digital Economy course, Master's Degree students should

know:
- major theoretical aspects of the world economy;
- key developments in various segments of world economy;
- key aspects of foreign economic policy;

be able to:
- assess the processes occurring in the modern world economy;
- determine the trends and prospects for the development of the world economy, as well as the development of specific countries and groups of countries;
- evaluate foreign economic policy of various countries;
- critically evaluate the state of foreign economic relations and define priorities in foreign economic policy of the state;

master:
- methodology for assessing and monitoring the processes occurring in the modern world economy;
- evaluation techniques of the world economy features and trends;
- the toolkit for the analysis of various forms of international economic relations.

Total student study time of the World Economy and Foreign Economic Policy course, major -25 80 02 "World Economy"
(full-time form of study) – 100 hours, including 36 in-class hours: lectures – 18 hours, seminars – 18 hours.
The form of knowledge control – pass-test.
### Educational and Methodological Course Outline

«World Economy and Foreign Economic Policy»

**Full-Time Form of Study**

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<th>Topic name, topic contents</th>
<th>Lectures</th>
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<td>Quizzes</td>
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<td>Quizzes, assignments</td>
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CONTENTS

Topic 1. Modern world economy as a system of world economic relations


Digitalization of the world economy. Blockchain technology in the modern world economy.

The new international economic order. Contours of the world economy in 2030: drivers and trends.

Internationalization, globalization, transnationalization of the production and capital. New factors of national and global development.

National crypto-currencies in international economics.


Modern superpowers of the global economy: the USA-EU-Japan-Asian Pacific Region (China).

Asian Pacific region in the world economy. BRICS countries in the world economic system.

Topic 2. Foreign economic policy in the digital economy era

Foreign economic policy: concept, instruments, forms and methods of regulation. Factors influencing modern foreign economic policy. Characteristics of foreign economic policies of specific countries, groups of countries, the Republic of Belarus.

Priorities of the foreign economic policy of EAEU countries. Features of the external economic policy of the BRICS countries.

Topic 3. Trade policy and its priorities


Global investment trends and prospects. National investment policies in the developed, developing, and emerging economies.
Investment climate. Forms and methods of stimulating foreign capital inflows.
Integration processes within EU, NAFTA, and EAEU. Key trends in economic integration processes and policies.

Topic 5. Features of the transnationalization of production and capital in the global economy

Multinational enterprises in the global economy: types, evolution, role. Internationalization of MNEs. Global expansion and market entry strategies.
Drivers of business transnationalization.
MNEs and transnational banks: role in the modern economy.
The digitalization of MNEs across industries.
Strategic alliances and joint ventures.

Topic 6. Migration policy


Topic 7. The transformation of competitive methods in the global economy

Transformation of the world economy and its impact on international competition.
Hypercompetition. Digital competition.
Institutional framework of global competition policy.

Topic 8. Competition policy and antitrust regulation in the modern global economy

Regional integration and competition policy.
Competitiveness policies. National competitiveness: concept, determinates, comparative perspective.
INFORMATIONAL AND METHODOLOGICAL PART

LITERATURE

Required reading


Additional reading

ДОПОЛНЕНИЯ И ИЗМЕНЕНИЯ К УЧЕБНОЙ ПРОГРАММЕ УВО
“World Economy and Foreign Economic Policy”
на 20__/20__ учебный год

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Учебная программа пересмотрена и одобрена на заседании кафедры мировой экономики (протокол № _____ от _______ 20__ г.)

Заведующий кафедрой
c.н., доцент

В.В. Ожигина

УТВЕРЖДАЮ
Декан факультета МЭО
Д.н., профессор

А.А. Праневич