

**Educational institution  
Belarus State Economic University**

**APPROVED**

The First Vice-rector of the  
Educational Institution

“Belarus State Economic University”

 E.F. Kireeva

« 27 » 06 2022

Registration No UD 5825-28 syllabus.

**WORLD ECONOMIC SYSTEM**

Syllabus for bachelor's program  
Specialization 1-25 01 03 «World Economy»

The syllabus is based on the curriculum for the specialty "World Economy", registration № 21 ИЛА-132 dated 02.09.2021.

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**RECOMMENDED FOR APPROVING:**

Department of the World Economy of the Educational Institution "Belarus State Economic University"

(Protocol №      of                     )

Scientific and Methodological Council of the Educational Institution "Belarus State Economic University"

(Protocol № 7 of 15.06.2021)

## **Explanatory note**

**The purpose of the academic discipline "World economic system"** 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 and overcoming the consequences of the coronavirus crisis, 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".

### **Tasks of the academic discipline:**

- to form from future specialists of economic profile the initial theoretical knowledge about the system and trends of development of the world economy;
- 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;
- lay the foundations of knowledge about the main socio-economic models: American, Japanese, Scandinavian, European, Latin American and African;
- explain the trends in the global economic cycle: financial markets, cycle theories and financial crises;
- 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
- familiarize you with the key problems of the world economy, which will allow you to select topics for independent work in the next courses in the future;
- familiarize with the consequences of the influence of the coronavirus crisis on the processes taking place in the world economy, measures to combat negative consequences;
- 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.

The educational discipline "World economic system" is an integral part of the training of economists in the specialty "World Economy."

Connection with other academic disciplines: the educational discipline "World economic system" is integrated with the discipline "Economic Theory," "International Economic Relations," "World Economy."

As a result of studying the educational discipline "World economic system" the following competencies are formed:

Competence code	Name of competence
УК-1	Own the basics of research activities, search, analyze and synthesize information
БПК-8	Assess the processes taking place in the world economy and in world markets, identify trends and determine the development prospects of countries, groups of countries in the world economy
СК-7	Analyze the state of the world economic economy, own basic scientific and theoretical knowledge to solve practical problems in world relations
СК-23	Have theoretical and practical knowledge of the trends and directions of the development of the world economy, the conditions for the functioning of international business and the role of the Republic of Belarus in the system of world economic relations

As a result of studying the academic discipline, the student must:

**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 on the world economy and processes taking place in the world economy;

**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 on the processes taking place in the world economy, the effectiveness of measures to combat negative consequences;

**own:**

- 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.

Form of higher education: full-time (day )/part-time.

For the specialty 1-25 01 03 "World Economy" (full-time department) there are 108 hours in the academic discipline, of which there are 46 hours of classroom hours, including lectures - 26 hours, seminars - 20 hours.

The form of control is a test.

For the specialty 1-25 01 03 "World Economy" (correspondence department) there are 108 hours in the academic discipline, of which there are 10 hours of classroom hours, including lectures - 6 hours, seminars - 4 hours.

The form of control is a test.

## **Content of the educational material**

### **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.



Educational and methodical map of the academic discipline “World economic system”  
for the full-time form of higher education

Section number, topics	Section title, topics	Number of class hours						Other*	Form of control of knowledge
		Lectures	Practical classes	Seminar classes	Laboratory classes	Amount of hours GSS			
						L	P C		
1	Methodological approaches to the study of the development of the world economy	4		2				[1-4, 21, 23]	Test, verification questions
2	The history of the formation and development of the world economy	4		2				[1-4, 5, 6, 8, 14-18]	Verification questions
3	The main forms of functioning of the world economy	6		4				[1, 4-9, 12]	Paper, practical units
4	The main megatrends and contradictions of the development of the world economy	2		4				[1, 5, 7-9, 11, 13]	Essay, test
5	Models of economic development of countries	6		6				[1-4, 6-9, 13, 20]	Repot, presentation
6	Republic of Belarus in the system of world economy	4		2				[1-4, 19, 22]	Verification questions, discussion
	<b>Total hours</b>	<b>26</b>		<b>20</b>					<b>Credit</b>

Educational and methodical map of the academic discipline “World economic system”  
for the part-time form of higher education

Section number, topics	Section title, topics	Number of class hours						Other*	Form of control of knowledge
		Lectures	Practical classes	Seminar classes	Laboratory classes	Amount of hours GSS			
						L	P C		
1	Methodological approaches to the study of the development of the world economy	1		-				[1-4, 21, 23]	Test, verification questions
2	The history of the formation and development of the world economy	-		1				[1-4, 5, 6, 8, 14-18]	Verification questions
3	The main forms of functioning of the world economy	1		1				[1, 4-9, 12]	Paper, practical units
4	The main megatrends and contradictions of the development of the world economy	1		1				[1, 5, 7-9, 11, 13]	Essay, test
5	Models of economic development of countries	2		1				[1-4, 6-9, 13, 20]	Report, presentation
6	Republic of Belarus in the system of world economy	1		-				[1-4, 19, 22]	Verification questions, discussion
	<b>Total hours</b>	<b>6</b>		<b>4</b>					<b>Credit</b>

## LITERATURE

### 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 Ozhigina, V. V. International economic integration : a textbook for students of institutions of higher education in the specialties "World Economy", "Marketing", "International Relations", "Logistics", "Commercial activity in the foreign market" / V. V. Ozhigina, O. N. Shkutko, E. N. Petrushkevich; ed. V. V. Ozhigina, O. N. Shkutko, E. N. Petrushkevich. V. Ozhigina. - Minsk : BSEU, 2017. - 430, [1] p. : ill. – (in Russian)

4 Shevchenko, B. I. International Business : a textbook for students studying in the field of Economics / B. I. Shevchenko ; Russian State Humanities. un-T. - Moscow : KNORUS, 2019. - 566 p. : ill. - (Bachelor's and Master's degree). – (in Russian)

5 Golovenchik, G. G. World Economy : workshop : textbook for students of institutions of higher education in the specialty "World Economy" / G. G. Golovenchik, E. A. Semak ; Belarusian State University - Minsk : BSU, 2018. - 188, [3] p. – (in Russian)

6 Lemeshchenko, P. S. Global Political Economy : a textbook / P. S. Lemeshchenko, I. A. Lavrukhina. - Minsk : Misanta, 2019. - 414 p. : ill. – (in Russian)

7 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)

8 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)

9 Economic theory : a textbook for students of higher education institutions in economic specialties / [A.V. Bondar et al.]; edited by A.V. Bondar, V. A. Vorobyov, A.M. Filiptsov. - Minsk : BSEU, 2022. - 493, [1] p. : ill. – (in Russian)

10 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. - (ALWAYS LEARNING).

11 Lichtenstein, P. M. Theories of International Economics / P. M. Lichtenstein. - London ; New York : Routledge, 2016. - 318 p.

12 Cohn, T. H. Global Political Economy. Theory and Practice / T. H. Cohn. - Seventh Edition. - London ; New York : Routledge, 2016. - 426 p.

13 Hill, Ch. W. International Business. Competing in the Global Marketplace / Hill Ch.W., G. T. Hult. - 12 ed. - New York : McGraw-Hill Education, 2019. - XXXII, 667 p. : il.

Additional:

14 World Economic Situation and Prospects, 2007. - New York : United Nations, 2007. - xx, 155 p. : il.

15 BRICS. Russia Ufa 2015 : [Translation into English]. - Moscow : [б. и.], 2015. - 168 p. : il.

16 Shmarlouskaya, H. A. Trade in services : curriculum and instructional kit / H. A. Shmarlouskaya, K. S. Lisitsa. - Minsk : Misanta, 2018. - 134, [1] p. : il.

17 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).

18 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).

19 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)

20 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)

21 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)

22 АСЕАН - the driving force of regional integration in Asia : monograph / [I.I. Shuvalov et al.] ; ed. by T. Ya. Khabrieva ; Institute of Legislation and Comparative Law under the Government of the Russian Federation. Federation. - Moscow : INFRA-M, 2019. - 249, [1] p. – (in Russian)

23 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.

24 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.

25 Trigubenko, M. The World Crisis and Its Impact on Vietnam's Economy / M. Trigubenko // Russian scholars on Vietnam. Selected papers. / Institute for Far Eastern Studies; Center for Vietnam and ASEAN Studies. – Moscow : Издательство "Форум", 2014. – P. 64-69. – EDN VYGYJZ.

26 Russia in the Global World: Challenges of the XXI Century : Collection of articles of the First all-Russian Student Research Conference (with international participation), Ekaterinburg, 13 апреля 2018 года. – Ekaterinburg: Уральский государственный экономический университет, 2018. – 205 p. – EDN UWTOVF.

## **Information and methodical part**

### **Methodical recommendations on the organization of independent work of master students in the academic discipline “World economic system”**

In mastering the knowledge of the educational discipline, an important stage is the independent work of students. A time budget for self-working is recommended for an average of 1.5-2 hours per 2-hour classroom session.

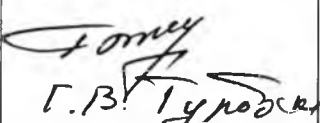
The main directions of the student's independent work:

- initial familiarization with the curriculum of the academic discipline;
- familiarization with the list of recommended literature, its study and selection of additional literature;
- working with information sources, searching for information and statistics to analyze trends in the world economy and the world economy;
- study of materials of various databases of international economic organizations and their official websites;
- study and expansion of lecture material provided by the teacher through information from additional literature, consultations;
- preparation for seminar sessions on specially developed plans with the study of basic and additional literature;
- preparation for the main forms of control (control survey, test, essay, abstract, control work, report, presentation, etc.);
- preparation of computer presentations on certain issues and topics of the academic discipline;
- preparation for credit.

#### **List of recommended competence diagnostic tools**

1. Oral forms of diagnosis of competencies: interviews, oral presentations at seminar classes, reports at conferences, evaluation based on discussion.
2. Written forms of competence diagnostics: tests, test papers, essays, abstracts, publication of articles, reports.
3. Oral and written forms of competence diagnostics: reports in classroom, practical exercises with their oral defense.
4. Technical form of competence diagnostics: electronic tests.

## SYLLABUS HARMONIZATION PROTOCOL

Study discipline for coordination	Department	Suggestions of the alterations in the study program contests	Decision taken by the department regarding the study program (data and protocol number)
1	2	3	4
International economic relations	Department of International Business	 Г.Б. Тиродский	Protocol N <u>9</u> dated <u>20.04.2012</u>

**ADDITIONS AND CHANGES TO THE SYLLABUS**  
for the \_\_\_\_ / \_\_\_\_ academic year

o	Additions and changes	Base

The syllabus was reviewed and approved at a meeting of the department

\_\_\_\_\_ (protocol No \_\_\_\_ of \_\_\_\_\_ 202\_ г.)  
(the name of the department)

Chair of the department

\_\_\_\_\_  
(academic degree, academic title)                      (signature)                      \_\_\_\_\_  
(Initials Surname)

**APPROVED**  
Dean of the Faculty

\_\_\_\_\_  
(academic degree, academic title)                      (signature)                      \_\_\_\_\_  
(Initials Surname)