



IDENTIFYING DATA

Economics of Globalization

Subject	Economics of Globalization			
Code	O03G440V01103			
Study programme	(*)Grao en Relacións Internacionais			
Descriptors	ECTS Credits	Choose	Year	Quadmester
	6	Basic education	1st	1st
Teaching language	English			
Department				
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Lecturers	Álvarez Díaz, Marcos			
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Web				

General description Globalization is a phenomenon based on the continuous increase in the interconnection between the different nations of the world at the economic, political, social and technological levels. A key issue is interdependence linking different countries or regions.

A more connected world has a great impact on production, international trade, foreign investment, economic growth and labour markets: trade on goods and services, financial flows, migratory processes have been extremely increased in last five decades with a profoundly influence on international relationships.

As a consequence, on one hand, national issues are fading and it is difficult separate domestic from external economic activities. On the other hand, as a reaction, nationalist ideas have been raising over the time.

Globalization is, therefore, a complex idea that involves economy, politics, social issues, technology, and is driven by the convergence of cultural and economic systems but, in addition, another outcome is world inequality.

Training and Learning Results

Code				
A1	That students demonstrate command and understanding of knowledge in an area of study that starts from the base of general secondary education, and is usually found at a level that, although supported by advanced textbooks, also includes some aspects that imply knowledge coming from the forefront of their field of study.			
B1	Appreciate diversity and multiculturalism			
B2	Gain the ability to work in an international context			
C4	Grow up to practice a respectful citizenship with a democratic culture, human rights and a gender perspective, in the different fields of knowledge and in professional practice, with the aim of a fair and egalitarian society			
C8	Appreciate the significance of research and innovation as well as technological advancements in the socioeconomic and cultural progress of our societies			
D4	Understand the general theoretical foundations of the economy and the international economic structure.			
D5	Understand and analyze globalizing processes, relocation dynamics and alternative strategies			
D10	Acquire knowledge of the techniques, work methods and analysis of the human, social and legal sciences			
D11	Analyze the political, social and economic reality in the framework of international development cooperation			

Expected results from this subject

Expected results from this subject	Training and Learning Results			
The knowledge of the phenomenon of globalization as well as its potential and risks for economic development.	A1	B1 B2	C4	D4 D5 D10 D11
The knowledge and value of the role of international institutions in charge of managing international economic relations, and its future challenges.	A1	B1 B2	C4 C8	D4 D5 D10 D11

The knowledge of the sources of relevant economic and statistical information on trade and financial flows.	A1	B1 B2	C4 C8	D4 D5 D10 D11
Be fluently both orally and in writing using the appropriate economic terminology.	A1	B1 B2	C4 C8	D4 D5 D10 D11
Identify the strengths and weakness of world economy and express one's point of view in the main current debates about globalization and trends in world economy.	A1	B1 B2	C4 C8	D4 D5 D10 D11

Contents

Topic

An approach to different definitions of Globalization.

Economic growth and globalization process after the World War II.

Trade and financial flows liberalization. The role of International Institutions and Organizations.

Different perspectives on globalization. Positive Effects vs. Negative Effects.

Globalization and its discontents.

Trade flows and globalization. The international value chains.

Multinational companies and foreign direct investment flows. Effects on development.

Globalization's impacts on relations between developed and less developed countries.

The experience of the OECD countries, the BRICs.

The losers in globalization's process.

Future scenarios in a globalized world: more globalization or more nationalism/regionalism?

Planning

	Class hours	Hours outside the classroom	Total hours
Introductory activities	2	0	2
Lecturing	14	26	40
Seminars	18.5	51.5	70
Problem solving	8	0	8
Objective questions exam	10	20	30

*The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.

Methodologies

	Description
Introductory activities	Introduction to the subject where the lecturer explains to the students the development of the program, the basic tools for measuring the economic activities, statistics sources to be used during the course and recommended readings and requirements for continuous assessment.
Lecturing	An expository method will be used in order to facilitate the students suitable information on the fundamental knowledge related to different topics
Seminars	Different activities that require the active participation of students will be carried out. The students' analysis and reasoning capacity will be valued, deepening in the contents characteristic of the subject. As for the student's specific work, questions of short answer will be posed to value both the learning grade and the synthesis capacity; furthermore, there will be questions of wide answer related with aspects of the subject usually with reference to a text, a graph, a piece of news, etc. and where appropriate, there could also be multiple-choice questions.
Problem solving	Written test about theoretical and practical knowledge and skills acquired on the world.

Personalized assistance

Methodologies Description

Lecturing	Students who have doubts in the lecture classes will be attended individually. Students will also be able to solve their doubts with face-to-face tutorials (when possible), by email or by videoconference (Moodle or Teams). Face-to-face tutorials or by videoconference will be done in the modality of prior appointment.
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Seminars	Students who have doubts in the seminars will be attended individually. Students will also be able to solve their doubts with the topics of the practical exercises done in the seminars in face-to-face tutorials (when possible), by email or by videoconference (Moodle or Teams). Face-to-face tutorials or by videoconference will be done in the modality of prior appointment.
Problem solving	Students who have doubts with the resolution of problems will be attended individually. Students will also be able to solve their doubts with face-to-face tutorials (when possible), by email or by videoconference (Moodle or Teams). Face-to-face tutorials or by videoconference will be done in the modality of prior appointment.

Assessment									
	Description	Qualification	Training and Learning Results						
Seminars	Activities carried out throughout the course. This section includes participation in class and practical activities developed and presented by the student during the course. These activities will consist of tests such as essays, exhibitions or text comments.	40	A1	B1	C4	D4	B2	C8	D5
Problem solving	Problem solving and analysis of the global economy. It consists of multiple choice tests and interpretation of graphs or tables.	20	A1	B1	C4	D4	B2	C8	D5
Objective questions exam	Written exam to test the knowledge and skills acquired in the course. It will take place during the exam period. To pass the subject it is required to obtain a minimum of 4 points out of 10 in the final exam	40	A1	B1	C4	D4	B2	C8	D5

Other comments on the Evaluation

A) CONTINUOUS ASSESSMENT:

By default, students will be assessed under the continuous assessment methodology. To pass the subject, it is necessary to obtain a minimum of 5 points out of 10 (final grade) and a minimum of 4 points out of 10 in the final exam. For students whose final exam mark is less than 4 points, the final mark will be that of continuous assessment.

B) NON-CONTINUOUS ASSESSMENT:

Students can opt for a Global Assessment in which they will be evaluated by means of a final exam that allows them to achieve 100% of the maximum mark. If you choose this last option, to be evaluated only by the final exam, you must communicate it in writing to the teaching staff of the subject in the period that goes from September 11 to October 11.

C) SECOND OPTION AND END OF CAREER EXAM:

Final exam that will be worth 100% of the grade.

OTHER CONSIDERATIONS:

The dates, times, and place of the evaluation tests of the different calls will be those indicated in the evaluation tests calendar approved by the Xunta de Facultad for the academic year 2023-2024 and concordant documentation.

The qualifications will be published on the internal platform or official virtual classroom of the University of Vigo with limited access to the teaching staff of the subject and to all enrolled students. If it is necessary, for exceptional reasons, to modify or specify the evaluation methods indicated in the guide, such modifications or clarifications will be published in the online platform of the subject.

No phones, smart watches, or any other smart/wearable technology will be allowed in the exams. Check with your teacher and confirm which devices are allowed.

Students must place their student ID on the desk for supervisors to see.

Part-time students: The same grading criteria will apply as full-time students.

Students can solve doubts in tutorials. They must request an appointment by writing an email to the teacher responsible for the subject, or by using the online platform. Tutorials may be face-to-face or virtual depending on the student's request.

Sources of information

Basic Bibliography

Complementary Bibliography

Krugman, P., Obstfeld, M., & Melitz, M., **International Economics: Theory and Policy**, 2017

Livesey, F., **From global to local: The making of things and the end of globalization**, Vintage, 2018

Schenk, C. R., **International economic relations since 1945**, Routledge, 2021

Stiglitz, J. E., **Globalization and its discontents revisited: Anti-globalization in the era of Trump.**, WW Norton & Company, 2017

Sachs, J. D., **The ages of globalization. In The Ages of Globalization.**, Columbia University Press, 2020

Rodrik, D., **The globalization paradox: Democracy and the future of the world economy.**, WW Norton & Company, 2011

Steger, M. B., **Globalization: A very short introduction**, 86, Oxford University Press.,

Roberts, A., & Lamp, N., **Six Faces of Globalization: Who Wins, Who Loses, and Why It Matters.**, Harvard University Press., 2021

UN, New globalization report,

IMF, Globalization: A Brief Overview,

IMF, **Finance and Development Magazine, Sept 2012 issue: The Global Village**,

World Bank website,

EUROSTAT website,

OECD website,

UNCTAD website,

Recommendations

Other comments

Class attendance and the resolution of doubts in individual tutorials in person, by email or by videoconference (Moodle or Teams) is recommended. The face-to-face or videoconference tutorials will be made in the modality of making an appointment through Moovi/Teams or in the teacher's email.
