University of Gdańsk

Subject card

Subject name and code	World Economy, PG_00177641		
Field of study	Finance and Accounting, Informatics and Econometrics, Management		
Date of commencement of studies	October 2025	Academic year of realisation of subject	2025/2026
Education level	Master’s studies	Subject group	Optional subject group
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	English English
Semester of study	2	ECTS credits	5.0
Learning profile	academic	Assessment form	credit
Conducting unit	Department of Corporate Finance -> Faculty of Management -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Krzysztof Krzywdziński	
	Teachers		

Lesson types							
	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	45.0	0.0	0.0	0.0	60
	E-learning hours included: 0.0						

Learning activity and number of study hours					
	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	60	4.0	61.0	125

Subject objectives	Acquiring theoretical and practical knowledge about the functioning of the global economy, including international trade mechanisms, economic policy and global economic challenges.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[ZARZMU2_U06] Students can utilize and integrate structured, detailed knowledge of management, quality sciences, economics, and finance to address dilemmas and formulate solutions, including innovative ones, to complex or atypical management problems that arise in professional settings.	The student can use the acquired knowledge of economics and international finance to identify and analyze complex economic problems in a global environment. Can integrate managerial and economic approaches to create innovative solutions to unusual challenges occurring in business practice.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[IiEMU2_U06] Students can utilize structured and detailed knowledge of management, quality sciences, economics, and finance to address dilemmas and develop innovative solutions for complex or unusual problems that arise in professional settings.	The student can use advanced knowledge of international economics and finance to analyze complex problems of the global economy. Can integrate economic and managerial approaches to develop innovative solutions in the context of changing global conditions.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[FiRMU2_U06] Students are equipped to apply their comprehensive knowledge of management, quality sciences, economics, and finance to address dilemmas and develop effective solutions— including innovative approaches— to complex or unusual problems encountered in the fields of finance and accounting.	The student can analyse complex problems resulting from global economic conditions and propose adequate, including innovative, solutions in the field of finance and accounting.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[ZARZMU2_W01] The student has an in-depth knowledge and understanding of the theories in management, quality sciences, economics, and finance and their role within the social sciences. This knowledge is particularly relevant for making informed business decisions.	The student has in-depth knowledge of the mechanisms of the global economy and contemporary economic theories, and their application in management. Understands the importance of global processes for making business decisions and can place them in the context of social sciences.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[IiEMU2_W01] The student possesses a profound understanding of the nature and evolution of theories in management, quality sciences, economics, and finance. They know these fields' significance within the broader social sciences. Additionally, the student learns the main trends in developing informatics and statistics tools.	The student has in-depth knowledge of the functioning of the global economy and the development of economic theories in the context of their application in quantitative analyses. Understands the importance of global economic conditions for modeling and making economic decisions within the social sciences.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[FiRMU2_W01] The student possesses a thorough understanding of the development of theories in management, quality sciences, economics, and finance. They are well-versed in the nature and trends of these fields and recognize their significance within the broader context of social sciences, particularly in relation to finance and accounting.	The student has in-depth knowledge of the main economic theories and concepts relating to the functioning of the global economy and understands their importance and impact on contemporary finance and accounting in the context of global socio-economic trends.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report

Subject contents	1. Introduction to the global economy (concept and scope of the global economy, history of globalization and its stages). 2. International trade (benefits of international trade, theories of international trade (Ricardo, Heckscher-Ohlin, new theories). 3. International capital flows (direct investment (FDI) and portfolio investment; financial and currency markets). 4. Global value chains. 5. International institutions (WTO, IMF, World Bank, OECD, UNCTAD). 6. Regional trade agreements (EU, NAFTA/USMCA, ASEAN). 7. Economic development and inequality. 8. Transnational corporations (TNCs). 9. Economic and financial crises. 10. Protectionism and trade wars. 11. Sustainable development. Circular economy. 12. Contemporary challenges of the global economy. 13. Analysis of macroeconomic data of countries (GDP, balance of payments, inflation). 14. Debates: free trade vs. protectionism. 15. Case study: examples: development of China, Brexit, USD as a currency world. 16. Analysis of current economic events (economic press, reports).
Prerequisites and co-requisites	Students should: 1. Have basic knowledge of micro- and macroeconomics, in particular: the concepts of demand, supply, inflation, GDP, balance of payments, market mechanisms and the role of the state in the economy. 2. Understand basic concepts of international economics, such as: foreign trade, exchange rates, globalization, basic trade theory (e.g. comparative advantage). 3. Have teamwork and communication skills, as the classes include discussions and group projects.

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Tutorials - written project with presentation	51.0%	50.0%
Lectures - written test	51.0%	50.0%

Recommended reading

Basic literature	1. Beth V. Yarbrough, Robert M. Yarbrough, The World Economy: Trade and Finance (dowolne wydanie), South-Western College Pub, 2002. 2. Paul R. Krugman, Maurice Obstfeld, Marc Melitz, International Economics: Theory and Policy (10. wydanie) (Pearson Series in Economics), Pearson, 2014. 3. Robert O'Brien, Marc Williams, Globalna ekonomia polityczna: ewolucja i dynamika, Red Globe Press, 2016.
Supplementary literature	1. Franco Amatori, Andrea Colli (redaktor), Globalna gospodarka: zwięzła historia, 2019. 2. Dominick Salvatore, Wprowadzenie do ekonomii międzynarodowej, Wiley, 2011.
eResources addresses	

Example issues/ example questions/ tasks being completed	
Work placement	Not applicable