

GONZAGA-IN-FLORENCE SYLLABUS

Course: ECON 311: The Global Economy
Credits: 3 Credits
Instructor: Andrea Giuntini



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PREREQUISITES: there are no prerequisites for this course, a basic knowledge of economy is welcome

COURSE DESCRIPTION: The objective of this course is to introduce the students to the analysis of the global economy and all the linked items which in the middle of the most intriguing current political and economic debate. The points of the syllabus are: 1 What is the global economy 2 How many globalizations? Some elements of economic history 3 Democracy and freedom, economic development and underdevelopment 4 The international trade in the global era 5 The unregulated financial markets 6 The role of the economic international institutions 7 The information technology revolution and the end of Fordism 8 The new economic and political challenges of the emerging countries 9 The European economic integration 10 Italy as a case study

LEARNING OBJECTIVES AND OUTCOMES: The course has some main topics. Initially a wide comparison between the first and the second globalisation, as it developed at the end of XIXth century; and considered as the prevalent economic system nowadays, accepted or refused by the people of all the continents. The importance of the Bretton Woods system should be clearly underlined in order to understand the following events of the second part of the XXth century. The creation of the international economic institutions – International monetary fund, World bank and General agreement on tariffs and trade – is constituting a pillar on which the development of the international economy is largely based in a context in which protectionism is banned. The role of the international trade in the global era has never declined; free trade and market economy are still representing the most relevant economic orientation at an international scale. During the '80s the international framework is changing, due to the progressive decline, until the death, of Fordism; and the uprising new industrial processes. The international finance was influenced by the development of the information technology revolution, The global economy after "September 11th" has changed its shape, but it was never interrupted, according to the most persuading opinions of the major economists.

GRADING AND OTHER POLICIES: students will be evaluated under the following criteria: 1 attendance and participation, 30% of the final grade 2 midterm paper, 20% of the final grade 3 presentation, 20% of the final grade 4 final exam, 30% of the final grade

REQUIRED READING: J. Bhagwati, *In Defense of Globalization*

SCHEDULE: Monday afternoon, 3.35-6.15 p.m.