

Montgomery County Community College  
ECO 130  
Economics of Globalization  
3-3-0

**COURSE DESCRIPTION:**

Students investigate the forces shaping the global economy including the principles of global economics that drive international trade (comparative advantage, tariff/non-tariff barriers, and trade history), international finance (balance of trade and exchange rates), international capital and labor flows, and world-wide economic development. Also studied will be the international organizations created to facilitate global economic integration.

**REQUISITES:**

**Previous Course Requirements**

- MAT 090 Fundamentals of Algebra or MAT 011 Beginning Algebra or MAT 011B Beginning Algebra with Review of Arithmetic with a minimum grade of “C” within 5 years
- ECO 110 Elements of Economics, or ECO 121 Macroeconomics, or ECO 121H Macroeconomics Honors, or ECO 122 Microeconomics

*Concurrent Course Requirements*

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Apply theories of comparative advantage, exchange rates, and economic development as they impact and are impacted by globalization.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Article Summaries Interpretive Papers Small and Large Group Activities Discussions Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
2. Demonstrate a working knowledge of the concepts of balance of payments accounting practices and be able to interpret the significance of these balances for economic health both within and between nations.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Article Summaries Interpretive Papers Small and Large Group Activities Discussions Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams
3. Analyze the foreign exchange markets, exchange rates, and exchange rate movements as they impact international trade, finance, and development.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Article Summaries Interpretive Papers Small and Large Group Activities Discussions Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams
4. Examine trade agreements and critique the role of international organizations such as the International Monetary Fund (IMF), World Trade Organization (WTO), and the World Bank and their impact on international trade, finance, and development.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Article Summaries Interpretive Papers Small and Large Group Activities Discussions Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
5. Evaluate how globalization affects international trade, finance, and economic growth, especially between the United States and transitional and developing countries.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Course Assessment Tool
6. Identify various barriers to trade and finance that international businesses must accommodate and manage.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Article Summaries Interpretive Papers Small and Large Group Activities Discussions Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams
7. Evaluate the role of international trade, finance, and development with respect to current events such as outsourcing, balance of payments deficits, Asian trade, regional trade agreements, unemployment, immigration, and commodity prices.	Lecture Article Summaries Interpretive Papers Small and Large Group Activities Discussions Videos Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams	Article Summaries Interpretive Papers Small and Large Group Activities Discussions Assignment of Questions and Problems Student Projects Book Reports Quizzes and Exams

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria*.

## SEQUENCE OF TOPICS:

1. Introduction to Globalization and International Competitiveness
2. International Trade and Its Benefits and Costs
3. U.S. Trade History, Barriers to Trade, and Regional Trading Arrangements
4. Free v. Fair Trade
5. Interpreting the Balance of Payments
6. Determination of Foreign Exchange Rates
7. Exchange Rate Systems and the International Monetary Fund (IMF)
8. International Monetary Relations
9. International Capital and Labor Flows
10. The World Bank and Development Issues in the Global Economy

## LEARNING MATERIALS:

Kreinin, Mordechai (Max). (2006). *International Economics* (10<sup>th</sup> ed.). Cengage.

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

## COURSE APPROVAL:

Prepared by: Joseph Waldo and Lee Bender	Date: 8/2006
Revised by: Lee Bender	Date: 3/2009
VPAA/Provost Compliance Verification: Dr. John C. Flynn, Jr.	Date: 9/11/2009
Revised by: Lee Bender	Date: 3/2013
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 4/23/2013
Revised by: Jill Beccaris-Pescatore	Date: 11/13/2017
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 11/14/2017
Revised by: Jill Beccaris-Pescatore	Date: 6/7/2023
VPAA or designee Compliance Verification:	Date: 6/7/2023



*This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.*