

BULLETIN
UNIVERSITY OF DEBRECEN

International Economy and Business
MA

FACULTY OF ECONOMICS AND BUSINESS

Coordinating Center for International Education

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UNIVERSITY OF DEBRECEN

Date of foundation: 1912 Hungarian Royal University of Sciences, 2000 University of Debrecen

Legal predecessors: Debrecen University of Agricultural Sciences; Debrecen Medical University; Wargha István College of Education, Hajdúböszörmény; Kossuth Lajos University of Arts and Sciences

Legal status of the University of Debrecen: state university

Founder of the University of Debrecen: Hungarian State Parliament

Supervisory body of the University of Debrecen: Ministry of Education

Accreditation dates and statute numbers:

Debrecen University of Agricultural Sciences: 17th December 1996, MAB/1996/10/II/1.

Debrecen Medical University: 5th July 1996, OAB/1996/6/II/6.

Wargha István College of Education, Hajdúböszörmény: 5th July 1996, OAB/1996/6/II/2.

Kossuth Lajos University of Arts and Sciences: 5th July 1996, OAB/1996/6/II/5.

University of Debrecen: 3rd October 2012, MAB/2012/8/VI/2.

Number of Faculties at the University of Debrecen: 14

Faculty of Agricultural and Food Sciences and Environmental Management

Faculty of Child and Adult Education

Faculty of Dentistry

Faculty of Economics and Business

Faculty of Engineering

Faculty of Health

Faculty of Humanities

Faculty of Informatics

Faculty of Law

Faculty of Medicine

Faculty of Music

Faculty of Pharmacy

Faculty of Public Health

Faculty of Science and Technology

Number of accredited programmes at the University of Debrecen:

73 degree programmes with the pre-Bologna 5-year-system university education, 41 supplementary degree programmes offering transfer-degree continuation of studies towards the university degree (MSc), 50 degree programmes with the pre-Bologna 3-year-system college education, 67 BSc and 78 MSc programmes according to the Bologna system, 5 unified one-cycle linear training programmes, 35 specializations offering post-secondary vocational certificates and 159 vocational programmes.

Number of students at the University of Debrecen: 28812

According to time of studies: 22888 full-time students, 5899 part-time students having corresponding classes and 25 part-time students having evening classes or distance education according to education level: 944 students at post-secondary vocational level, 17406 students at BSc, 3112 students at MSc, 21 students at college level, 190 students at university level (MSc), 5320 students at one-cycle linear training, 954 students at vocational programmes, 865 students at PhD, 3741 foreign students.

Full time teachers of the University of Debrecen: 1421

194 full college/university professors and 1055 lecturers with a PhD.

ABOUT THE FACULTY

The Faculty of Economics and Business is currently the largest faculty of the University of Debrecen with about 4000 students and more than 120 staff members. The Faculty has been created by the merger of two former faculties of the university: the Faculty of Economics and Business Administration and the Faculty of Applied Economics and Rural Development. The Faculty has a very wide scope of education dominated by economics and business administration however it has a significant variety of programs in agribusiness and rural development. We are proud of the large number of our international students currently in the BA in Business Administration and Management and the MA in International Economy and Business. The attractiveness of our education is indicated by the popularity of the Faculty in terms of incoming Erasmus students, as well.

THE ORGANIZATIONAL STRUCTURE OF THE UNIVERSITY

RECTOR OF THE UNIVERSITY OF DEBRECEN

Rector: Dr. Zoltán Szilvássy
Address: 4032 Debrecen, Egyetem tér 1.
Phone: +36-52-412-060
Phone/Fax: +36-52-416-490
E-mail: rector@unideb.hu

FACULTY OF ECONOMICS AND BUSINESS

Dean: Prof. Dr. Károly Pető
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THE ORGANIZATIONAL STRUCTURE OF THE FACULTY

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THE DEPARTMENTS OF THE FACULTY

Department of Agricultural Informatics

Associate Professor, Head of Department Dr. László Várallyai
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Department of Business Informatics

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Associate Professor, Head of Department Dr. Miklós Pakurár
(pakurar.miklos@econ.unideb.hu, Bld. A 12.)

**INSTITUTE OF BUSINESS COMMUNICATION AND
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Professor, Head of Department

Prof. Dr. Judit Kapás
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Associate Professor, Head of Department

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INSTITUTE OF MARKETING AND TRADE

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INSTITUTE OF ACCOUNTING AND FINANCE

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INSTITUTE OF RURAL DEVELOPMENT, TOURISM AND SPORTS MANAGEMENT

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SOCIAL SCIENCES LIBRARY

Kassai út 26., Debrecen, 4028, Phone: 36-52-416-580/77216
e-mail: tarstud@lib.unideb.hu, Web: <http://social.lib.unideb.hu>

Head Librarian Ms. Enikő Pergéné Szabó
(perge@lib.unideb.hu)

INTERNATIONAL ECONOMY AND BUSINESS MA PROGRAMME

Programme coordinator: Dr. László Erdey
(erdey.laszlo@econ.unideb.hu, TVK 136.)

Objectives and Perspectives

The aim of the program is to prepare specialists in economics and business using the basic skills acquired in the fields of international-, micro- and macroeconomics, international politics, European integration, international law, regional studies, civilization/globalization and their chosen specialisation enable them to analyse, plan, make decisions and control the activities of business organisations and institutions in an international context.

The program provides education at a Master's level and as such, it expects students to arrive with a sound theoretical basis acquired in their earlier Bachelor's studies. The program aims to expand the knowledge acquired at a Bachelor's level, and intends to teach students how to put the acquired skills into practice. This purpose is reached in two types of courses: Lecture-type courses are offered with the aim of presenting theoretical issues, whereas practice-oriented seminar-type courses are launched with the purpose of giving room to debates, interactive discussions, and group or individual presentations on current and relevant topics of the field.

The program provides students with the necessary background knowledge and they can continue their studies in our doctoral (PhD) program.

Duration of Studies: 4 semesters for academic studies

Number of ECTS credits: 120

Number of teaching (contact) hours: 1275

a) Students who graduate in the Master's program acquire or know
- social and economic concepts and the factors that influence them at local, regional, national and international levels

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- decisional theories in the economy, international economy, world economy, business administration and analytical methods,
 - problem solving techniques necessary for research, analysis of special literature results and innovative work,
 - directing methods of colleagues, groups, projects and larger organisations,
 - national and international special literature and research results,
- b) Students who complete the Master's course are able to
- acquire and represent national, European and universal values and they can present these values in the world of corporations, regions, state and international organisations,
 - fulfill, organise and direct complex special functions relevant to work, apply methods creatively, formulate professional opinions , prepare and make decisions,
 - recognise, understand and make relations inside the corporation, region, state and international organisation, and between the organisation and the business environment,
 - recognise individually the problems, the new environmental phenomena in the operation of these organisation,
 - apply the economic, financial, marketing and management theories at international levels,
 - analyse the geopolitical, social, cultural and religious aspects of the international environment,
 - formulate efficient international business strategies,
 - apply negotiation and convincing techniques efficiently.

Class behaviour:

Students must not use cell phones to talk or text during class. Cell phones must be switched off or kept in silence mode during class. In seminars students will be expected to participate in seminar discussions. Students are encouraged to ask questions related to the topic of the lectures discussed, and participate in solving problems related to the topic of the seminar. Students should not disrupt the class by talking to each other. If one continues to disrupt the class, the student may be asked to leave. The usage of electronic devices, textbooks and any form of interaction between students during the tests are strictly forbidden. Electronic devices (cell phones, tablets, etc.), except for approved simple calculators, must not be within the reach (in pocket, in the desk, etc.) of students during tests.

INTERNATIONAL ECONOMY AND BUSINESS MA PROGRAMME

Requirements:

The course consists of lectures and seminars. Attending lectures is strongly recommended, attendance of seminars is compulsory and recorded.

Participation at practice classes is compulsory. One might have a maximum of 3 seminar/practice absences. In case of more than 3 absences the final signature may be refused and the student must repeat the course. Being late is equivalent with an absence.

The knowledge of the students will be tested several times depending on the class types during the entire course. End of Semester Examination (ESE) covers the topics of the lectures and seminars of a subject. A minimum of three ESE dates will be set during the examination period. Unsuccessful students may repeat the ESE twice (B and C chances). Five grade evaluation (AW5) is based on class contribution and work. The program ends in a Final/State exam of the whole material of the course covering the topics given out earlier.

Students can be given their degree if, having met other criteria as well, they have collected 120 credits during their studies. Considering the recommended curriculum this can be achieved in 2 years.

According to the credit regulations students should obtain an average of 30 credits in each semester.

Students accumulate the required amount of credits by passing exams on compulsory and elective subjects.

Although Physical Education is not recognized by credits, one PE course has to be completed to get the final degree.

Subjects	First year							
	Fall semester				Spring semester			
	L	S	E	Credits	L	S	E	Credits
Statistics and Econometrics	2	2	E	5				
Advanced Microeconomics	2	2	E	5				
International Trade Theory	2	2	E	5				
Global Corporate Strategy and Multilevel Governance	2	2	E	5				
Advanced International Marketing	2	2	E	5				
Advanced Development Economics I.	3	0	E	4				
Research Methodology	0	2	P	3				
Total credits:				32				
Advanced Macroeconomics					2	2	E	5
International Finance					2	2	E	5
International Economic Policy					3	0	E	4
The Law of International Economic Relations					3	0	E	4
World Economic History					2	1	P	4
Elective 1					2	0	E	3
Elective 2					2	0	E	3
Physical Education					0	2	S	0
Total credits:								28

CURRICULUM OF THE FULL TIME PROGRAMME

Subjects	Second year							
	Fall semester				Spring semester			
	L	S	E	Credits	L	S	E	Credits
International Political Economy	2	2	E	5				
Advanced Readings in World Economy I.	0	2	P	0				
Thesis Writing 1	0	2	P	9				
International Business Management Specialization								
Advanced Development Economics II.	1	2	E	4				
International Trade Policy and Factor Mobility	2	2	E	5				
The Internal Market of the EU	2	2	E	5				
Corporation Law in the EU	2	2	E	5				
Total credits:				33				
International Management					2	2	P	5
International Accounting and Information Systems					1	1	P	3
Advanced Readings in World Economy II.					0	2	P	0
Thesis Writing 2					0	5	P	6
International Business Management Specialization								
Regional Differences of Business Practices					0	2	E	3
Theory and Practices of regional Development					2	2	E	5
International Agreements, Organizations and their Economic Effects					2	2	E	5
Total credits:								27

COURSE DESCRIPTIONS

Subject: **Statistics and Econometrics** Neptun-code:
GT_MNGNE001-17

Department: Institute of Sectoral Economics and Methodology

Number of lessons: 2+2 Requirement: Exam Credit: 5

Lecturer Name: Prof. Dr. Péter Balogh

Purpose of the course:

The course introduces an overview of the theory and practice of the main quantitative data analysis methods using the SPSS Statistical program.

Required professional competences which are established and further enhanced on the merits of this subject

Knowledge:

Students should get acquire the mathematical, statistical methods which are needed to analyse and cope with problems in Business and Economics.

Skills:

Student will be qualified for planning and organizing business programmes and for allocating resources, making professional proposals, drawing conclusions.

Attitude:

Student should be more cooperative in solving problems from the field of Business and Economics. Students become opened to the innovative and scientific approaches and sensitive to the new features.

Autonomy and responsibility:

Students will be able to plan economic processes and to control purchasing and marketing processes

Short subject description and main topics:

Introduction to SPSS statistics, data handling procedures, descriptive statistics, significance testing and basic inferential tests, analysis of variance, more advanced correlational statistics: item reliability and inter-rater agreement, hierarchical multiple regression, simultaneous or standard multiple regression, stepwise multiple regression, factor analysis, binomial logistic regression and multinomial logistic regression.

Planned teaching activities and methods:

During the seminars we solve exercises of the book using SPSS for getting the solutions. Attending the lectures and the seminars are compulsory.

COURSE DESCRIPTIONS

Evaluation:

The overall course grade will be based on the working on practices and the final computer exams.

Compulsory literature:

Anderson, Sweeney, Williams, Freeman and Shoesmith: Statistics for Business and Economics, Second edition, Cengage Learning EMEA, 2010. UK, 928. p. ISBN: 1408018101

Howitt, D. – Cramer D.: Introduction to Statistics in Psychology, 6/E Pearson, Harlow. 2014. 744. p. ISBN-13: 9781292000749

Recommended literature:

Field A.: Discovering Statistics Using SPSS (Introducing Statistical Methods), 4th Edition, SAGE Publications Ltd., London, 2013. 915. p. ISBN-13: 978-9351500827

Syllabus	
1.	The beast of bias. What is bias? Spotting bias. Reducing bias. TR: Introduction of the different bias forms. Using the SPSS program.
2.	Categorical data: Theory and Assumptions of analysing categorical data. Chi-square test. TR: Examining of categorical data. Using Chi-square test.
3.	Non-parametric models: Mann-Whitney test, Wilcoxon signed-rank test, Kruskal-Wallis test, Friedman's test. TR: Examples of different non-parametric models
4.	Non-linear regression TR: Non-linear regression
5.	Background of Logistic Regression TR: Background of Logistic Regression
6.	Binary logistic regression TR: Binary logistic regression
7.	Predicting several categories: multinomial logistic regression TR: Multinomial logistic regression
8.	Factorial ANOVA. Factorial designs. Factorial ANOVA is a linear model. TR: Factorial ANOVA (GLM 3). Factorial designs. Factorial ANOVA is a linear model.

9.	Two-way ANOVA. Assumptions and output of factorial ANOVA.
	TR: Two-way ANOVA. Assumptions and output of factorial ANOVA.
10	Repeated-measure designs and ANOVA.
	TR: Repeated-measure designs and ANOVA.
11	Exploratory factor analysis I.
	TR: Exploratory factor analysis I.
12	Exploratory factor analysis II.
	TR: Exploratory factor analysis II.
13	Reliability analysis.
	TR: Reliability analysis.
14	Analysis of time series: ARIMA model.
	TR: Analysis of time series: ARIMA model.

* TR teaching results

Course title: **Advanced Microeconomics** Neptun-code:

GT_MNGNE002-17

Department: Institute of Economics

Number of lessons: 2+2 Requirement: Exam Credit: 5

Lecturer Name: Prof. Dr. Judit Kapás

Course goals:

The course will provide the students with those fundamental models of microeconomics that are built from the concepts of intermediate microeconomics. These models will include different extensions of the consumer choice (intertemporal choice, uncertainty), models of monopolist behavior and oligopoly, analysis of general equilibrium, and market failures.

Course content , topics:

intertemporal choice, asymmetric information, monopoly behavior, oligopoly, behavior, taxation, general equilibrium, externalities, public goods

Learning methods:

Lectures, seminars, calculations, graphical illustrations

Assessment

The exam is a written test which will be evaluated according to the following grading schedule:

0 - 50% – fail (1)

COURSE DESCRIPTIONS

50%+1 point - 63% – pass (2)

64% - 75% – satisfactory (3)

76% - 86% – good (4)

87% - 100% – excellent (5)

Compulsory readings:

VARIAN, H. (2009). Intermediate Microeconomics: A Modern Approach. Eighth Edition. W. W. Norton & Company, Inc.

BERGSTROM, TH. C., VARIAN, H. R. (2010). Workouts in Intermediate Microeconomics: for Intermediate Microeconomics: A Modern Approach, Eighth Edition. W. W. Norton & Company, Inc.

Recommended readings:

Syllabus

Week	Topic
1.	Intermediate microeconomics revision
	LO: optimization, Pareto efficiency, equilibrium
2.	Intertemporal choice I.
	LO: intertemporal budget line, indifference curve, optimal choice in two periods
3.	Intertemporal choice II.
	LO: comparative statics in intertemporal choice
4.	Taxation
	LO: deadweight loss due to taxation
5.	Asymmetric information
	LO: adverse selection, moral hazard, agency theory, signaling
6.	Monopoly behavior I.
	LO: price discrimination
7.	Monopoly behavior II.
	LO: two-part tariffs, bundling, monopolistic competition
8.	Oligopoly I.
	LO: Cournot and Stackelberg model
9.	Oligopoly II.
	LO: Bertrand model, dominant firm, collusion, cartels
10.	General equilibrium: exchange
	LO: Edgeworth box, contract curve, Walras law
11.	General equilibrium: production

	LO: production possibilities frontier
12.	Externalities
	LO: types of externalities, Coase theorem, deadweight loss
13.	Public goods
	LO: free-riding, provision of the public goods
14.	Summary
	LO: synthesis

*LO learning outcomes

Course title: **International Trade Theory**

Neptun-code:

GT_MNGNE607-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. László Erdey

Instructor: Dr. László Erdey, Ádám Márkus

Course goals:

The objective of the course is to provide students with an advanced understanding of the most relevant international trade theories, their applications and the empirical research methods of the field.

Course content , topics:

the changing pattern of world trade, the gravity model, the Ricardian model and its extensions, the Ricardo-Jones-Viner (specific factors) model, the Heckscher-Ohlin model, the standard trade model, external economies and international trade, interregional trade and (the new) economic geography, imperfect competition and trade, performance differences across producers ('new new trade theory', the Melitz model), multinationals and outsourcing

Learning methods:

The course is highly interactive between the class and the instructor. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings. For our empirical analyses we use the UN Comtrade Database.

Assessment

The calculation of the final grade is as follows:

Endterm 60%

Class work (seminars) 30%

Class participation (lectures), MyLab assignments 20%

The final result will be evaluated according to the following schedule:

COURSE DESCRIPTIONS

- 0-60%– 1
- 61-70%– 2
- 71-80%– 3
- 81-90%– 4
- 91-110%– 5

Students with final result under 61% lose all points collected during the semester. They may assign for make-up exam in the examination period.

Compulsory readings:

Krugman, Paul R.—Obstfeld, Maurice—Melitz, Marc J. (2018): International Economics – Theory and Policy, 11th Edition, Pearson, Chapters 1-8

Caves, R. E.—Frankel, J. A.—Jones, R. W. (2007): World Trade and Payments, An Introduction, 10th Edition, Pearson International Edition, Chapter 8.

Feenstra, Robert C.—Taylor, Alan M. (2011): International Trade, Worth Publishers, Chapter 7.

The instructor may provide a few additional readings during the semester.

Recommended readings:

Caves, R. E.—Frankel, J. A.—Jones, R. W. (2007): World Trade and Payments, An Introduction, 10th Edition, Pearson International Edition (Chapters 1-7., 9.).

Feenstra, Robert C.—Taylor, Alan M. (2011): International Trade, Worth Publishers, Chapters 1-6.

Dunn, R. M. Jr.—Mutti, John H. (2004): International Economics, 6th Edition, Routledge, London and New York, ISBN: 0415311543.

Feenstra, Robert C. (2016): Advanced International Trade – Theory and Evidence, 2nd Edition, Princeton University Press, ISBN: 0691114102

Choi, E. K.—Harrigan, J (editors) (2003): Handbook of International Trade, Blackwell.

Gandolfo, Giancarlo (2013): International Trade Theory and Policy, 2nd Edition, Springer

Syllabus

Week	Topics
1.	Introduction LO: What is international economics about? International trade topics Gains from trade, explaining patterns of trade. International policy coordination.

2.	World Trade: An Overview LO: Largest trading partners of the United States. Gravity model: influence of an economy's size on trade Distance, barriers, borders and other trade impediments. Globalization: then and now. Changing composition of trade. Service outsourcing.
3.	Labor Productivity and Comparative Advantage: The Ricardian Model I. LO: Opportunity costs and comparative advantage A one-factor Ricardian model Production possibilities Gains from trade Wages and trade Misconceptions about comparative advantage Transportation costs and non-traded goods Empirical evidence
4.	Labor Productivity and Comparative Advantage: The Ricardian Model I. LO: Comparative Statics in the model, the Dornbusch-Fisher-Samuelson model, the Eaton-Kortum model
5.	Specific Factors and Income Distribution I. LO: Introduction. The Specific Factors Model. International Trade in the Specific Factors Model. Income Distribution and the Gains from Trade. Political Economy of Trade: A Preliminary View. International Labor Mobility
6.	Specific Factors and Income Distribution II. LO: Rybczynski-effect in the model, the Jones algebra, Dutch disease
7.	Resources and Trade: The Heckscher-Ohlin Model I. LO: Production possibilities. Changing the mix of inputs. Relationships among factor prices and goods prices, and resources and output. Trade in the Heckscher-Ohlin model. Factor price equalization. Trade and income distribution. Empirical evidence
8.	Resources and Trade: The Heckscher-Ohlin Model II. LO: Factor price reversals. The neoclassical trade model. The Heckscher-Ohlin-Vanek theorem. Technology in the model.
9.	The Standard Trade Model LO: Relative supply and relative demand. The terms of trade and welfare. Effects of economic growth, import tariffs, and export subsidies. International borrowing and lending
10.	External Economies of Scale and the International Location of Production

	LO: Types of economies of scale. Economies of scale and market structure. The theory of external economies. External economies and international trade. Dynamic increasing returns. International trade and economic geography.
11.	Firms in the Global Economy: Export Decisions, Outsourcing, and Multinational Enterprises I. LO: Monopolistic competition and trade, The significance of intra-industry trade Firm responses to trade: winners, losers, and industry performance
12.	Firms in the Global Economy: Export Decisions, Outsourcing, and Multinational Enterprises I. LO: Dumping. Multinationals and outsourcing
13.	Intra-industry Trade LO: Theories, measurement, empirics.
14.	Summary and Assessment

*LO learning outcomes

Course title: **Global Corporate Strategies and Multilevel Governance**

Neptun-code: GT_MNGNE607-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Tünde Csapóné Riskó

Course goals:

The course is designed to introduce students to the particularities of global corporate strategies both theoretically and in practice. A broad overview over the most relevant topics in the area of global corporate strategies is given.

Competences: Students are able to understand the operation, coordination mechanism of global companies and can act efficiently in such an environment. The course provides students with specific competencies linked to strategic international management and help them creating a multicultural mindset in approaching global issues.

Course content , topics:

Introduction; Basic Concepts of Strategic Management; Corporate Governance; Social Responsibility and Ethics in Strategic Management; Environmental Scanning and Industry Analysis; Organisational Analysis and Competitive Advantage; Strategy Formulation: Business Strategy; Strategy Formulation: Corporate Strategy; Strategy Formulation: Functional Strategy and Strategic Choice; Strategy Implementation: Global Strategy; Strategy

Implementation: Organizing and Structure; Strategy Implementation: Staffing and Directing; Evaluation and Control; Multilevel Governance.

Learning methods:

Lectures and seminars. In the seminars the students will introduce and discuss case studies.

Assessment

Signature: Max 3 missing is acceptable from the seminars.

In teams, students have to introduce a case study. The participation in the case study teams is mandatory. The successful completion of a case study forms part of the final grade.

Written exam.

The calculation of the final grade is as follows: Written exam 50% - Group presentation 50%

Compulsory readings:

Paraskevopoulos, c. J. (2016): EU enlargement and multi-level governance in european public policy-making: actors, institutions learning. In: c.j paraskevopoulos, p. Getimis, n. Rees (eds. 2016): Adapting to eu multi-level governance. Pp. 3-22. Online available: <https://books.google.hu/>

D. Morschett – h. Schramm-klein – j. Zentes (2015): Strategic international management. Text and cases. 3rd edition. Springer gabler: wiesbaden

T. Cannon (2012): Corporate responsibility: governance, compliance and ethics in a sustainable environment, 2/e. Pearson

T. L. Wheelen – j. D. Hunger – a. N. Hoffman – c.e. bamford (2018): Strategic management and business policy: globalization, innovation and sustainability, global edition, 15/e. Pearson

Recommended readings:

Norbert csizmadia (2019): geofusion. Lid publishing limited

Syllabus (lectures)

Week	Topics
1.	Introduction; Basic Concepts of Strategic Management LO: Information about the course (schedule, requirements, assessment, grading etc.). Understand the basic concepts of strategic management
2.	Corporate Governance LO: Understand the role and responsibilities of the board of directors in corporate governance and the trend sin corporate governance.

3.	<p>Social Responsibility and Ethics in Strategic Management LO: Understand the relationship between social responsibility and corporate performance; conduct a stakeholder analysis.</p>
4.	<p>Environmental Scanning and Industry Analysis LO: Be able to conduct an industry analysis to explain the competitive forces that influence the intensity of rivalry within an industry; be able to identify key success factors and develop an industry matrix.</p>
5.	<p>Organisational Analysis and Competitive Advantage LO: Be able to explain company business models and how they can be imitated; assess a company' corporate culture and how it might affect a proposed strategy.</p>
6.	<p>Strategy Formulation: Business Strategy LO: Be able to utilize the SFAS matrix and a SWOT diagram to examine business strategy; develop a mission statement that addresses the five elements of good design. .</p>
7.	<p>Strategy Formulation: Corporate Strategy LO: Be able to explain the three key issues that corporate strategy addresses.</p>
8.	<p>Strategy Formulation: Functional Strategy and Strategic Choice LO: Be able to explain which activities and functions are appropriate to outsource/offshore in order to gain or strengthen competitive advantage; list and explain strategies to avoid.</p>
9.	<p>Strategy Implementation: Global Strategy LO: Be able to describe the means of entry by which an organisation can do business in another country.</p>
10.	<p>Strategy Implementation: Organizing and Structure LO: Be able to describe the major issues that impact successful strategy implementation.</p>
11.	<p>Strategy Implementation: Staffing and Directing LO: Be able to explain the link between strategy and staffing decisions; utilize an action planning framework to implement an organisation's MBO and TQM initiatives.</p>
12.	<p>Evaluation and Control</p>

	LO: Be able to develop a balanced scorecard to examine key performance measures of a company; apply the benchmarking process to a function or an activity.
13.	Multilevel Governance LO: Understand the definition and interpretation of multilevel governance regarding global corporations.
14.	Summary LO: Broad overview over the most relevant topics in the area of global corporate strategies.

Syllabus (seminars)

Week	Topics
1.	Introduction; Dissemination of the case studies to the groups LO: Information about the course (schedule, requirements, assessment, grading etc.)
2.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
3.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
4.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
5.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
6.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
7.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
8.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate..
9.	Introduction, discussion and evaluation of the case studies

	LO: Understand the case study and be able to actively participate in a debate.
10.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
11.	Introduction, discussion and evaluation of the case studies LO: Understand the case study and be able to actively participate in a debate.
12.	Guest lecturer: international strategy of a company (large scale company) LO: Understand the international strategy of a company.
13.	Guest lecturer: international strategy of a company (SME) LO: Understand the international strategy of a company.
14.	Summary LO: Broad overview over the most relevant topics in the area of global corporate strategies.

Course title: Advanced International Marketing

Neptun-code: GT_MNGNE007-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Marietta Kiss

Course goals:

This course focuses on marketing strategy and management within the context of global and international markets. It evaluates cultural differences and aims to enhance students' skills in developing and implementing marketing strategies and decision

Course content , topics:

The course includes the following topics: global economic, trade, socio-cultural and political-legal environment; international marketing research; international segmentation, targeting and positioning, global market entry strategies; product and pricing decisions in global marketing; international marketing channels and marketing communication; organization of international marketing activities.

Learning methods:

Lecture presentations (students are provided with lecture slides), class discussions of case studies related to the course topics, e-learning materials including the e-book, online assignments/homework, and study plan with additional exercises to practice.

Assessment

The calculation of the final grade is as follows:

- homework & seminar tasks: 30%
- written exam: 70%

The final result will be evaluated according to the following schedule:

0–50%	failed (1)
51–62%	satisfactory (2)
63–74%	average (3)
75–86%	good (4)
87–100%	excellent (5)

Attendance is expected and is taken at the beginning or the end of each class. More than three absences from seminar class for any reason will result in denial of the signature for the class. In the case of the omission of homework, the signature will be denied. Participation in the case discussion is expected.

Compulsory readings:

Keegan, Warren J.–Green, Mark C. (2017): *Global Marketing: Global Edition*. 9th Edition, Pearson, Boston, ISBN-10: 1292150866, ISBN-13: 9781292150864

Recommended readings:

Albaum, Gerald–Duerr, Edwin (2011): *International Marketing and Export Management*. 7th Edition, Prentice Hall/Pearson, Harlow

Cateora, Philip R.–Gilly, Mary C.–Graham, John L. (2011): *International Marketing*. 15th Edition, McGraw-Hill, New York

Syllabus

Week	Topics
1.	Introduction to Global Marketing LO: Students know what the global/international marketing is, the problem of standardization vs. adaptation in international marketing, the management orientations of international firms, and driving and restraining forces of international marketing.
2.	The Global Economic Environment LO: Students are introduced to the state of current world economy, the types and characteristics of economic systems, the stages of marketing development, and the basics of balance of payments and international finance.
3.	The Global Trade Environment

	LO: Students know the role of the World Trade Organization in facilitating global trade, the categories of preferential trade agreements, and the major market regions.
4.	Social and Cultural Environments LO: Students are introduced to the definition, elements, types, and international differences of culture, the impact of marketing on culture, and the diffusion theory.
5.	The Political, Legal, and Regulatory Environments of Global Marketing LO: Students know the political risks, including seizure of assets, the types and characteristics of law systems, the most important topics in international law, including property rights, antitrust laws, licensing and trade secrets, bribery and corruption, and international conflict resolution.
6.	Global Information Systems and Market Research LO: Students understand the importance of information technology and marketing information systems, they utilize a framework for information scanning and opportunity identification, and understand the formal market research process.
7.	Segmentation, Targeting, and Positioning LO: Students know how to identify different groups of potential customers, how to segment those groups, how to choose the groups to target, and how to position the brand in the mind of the customer in international context.
8.	Importing, Exporting, and Sourcing LO: Students are introduced to export selling and export marketing, organizing export activities, national policies on imports and exports, tariff systems, key export participants, export financing and payment methods, and outsourcing.
9.	Global Market Entry Strategies: Licensing, Investment, and Strategic Alliances LO: Students understand the remaining foreign entry modes: licensing, franchising, joint ventures, foreign direct investment, alliances, and the factors of choosing from them. They know the marketing expansion strategies, too.
10.	Product and Brand Decisions LO: Students are introduced to brand and product concepts, local, international, and global brands, product design issues, Maslow's needs hierarchy, Country of Origin brand element,

	strategic alternatives of global product planning, new product continuum, and types of innovation.
11.	Pricing Decisions LO: Students understand the law of one price, price floors & ceilings, optimum prices, target costing, price escalation, environmental issues of pricing, gray market goods, dumping, price fixing, transfer pricing, and countertrade.
12.	Global Marketing Channels and Physical Distribution LO: Students know the different channel structure options, the consumer and industrial distribution channels, global retailing, and the physical distribution, supply chains, and logistics including six types of transportation.
13.	Global Marketing Communications Decisions LO: Students are able to define global advertising and identify companies that are highest spenders, they learn how global ad agencies are structured, they are able to identify the key roles of ad agency personnel and different kinds of media worldwide, they know the role of PR and Publicity and the negative impact on companies recently. Students are able to define sales promotion and focus on tactics and tools used by global marketers, list the steps in the strategic/consultative selling model, they understand the contingency factors in developing a global sales force, the role of direct marketing and special forms of marketing communication. They also know innovations that led to the digital revolution, value networks and the sustaining and disruptive nature technologies, and they understand E-commerce and Web site categories.
14.	Strategic Elements of Competitive Advantage. Leadership, Organization, and Corporate Social Responsibility LO: Students understand the factors that shape competition, competitive advantage at the industry and national levels, and current hypercompetitive industries. They are able to identify corporate executives, describe organizational structures, they understand lean production and corporate social responsibility.

Course title: **Advanced Development Economics I.**

Neptun-code: GT_MNGNE008-17

Department: Institute of World Economy and International Relations

Number of lessons: 3+0 Requirement: Exam Credit: 4

Responsible instructor: Dr. László Erdey

COURSE DESCRIPTIONS

Instructor: Dr. Fruzsina Sigér

Course goals:

The course covers a wide range of topics in development economics, starting with the fundamental statistical techniques of international comparison, the basic theories of development and economic growth. This is followed by the treatment of some fundamental problems like income inequality, the accumulation and role of human capital, urbanization and rural-urban migration, main demographic trends.

Course content , topics:

Economic Development: A Global Perspective, Comparative Economic Development, Classic Theories of Economic Growth and Development, Contemporary Models of Development and Underdevelopment, Poverty, Inequality, and Development, Population Growth and Economic Development: Causes, Consequences, and Controversies, Urbanization and Rural-Urban Migration: Theory and Policy, Human Capital: Education and Health in Economic Development, Agricultural Transformation and Rural Development, The Environment and Development

Learning methods:

The course is highly interactive between the class and the instructors. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings.

Assessment

The calculation of the final grade is as follows:

Endterm 50%

Class work (seminars) 40%

Class participation (lectures), 20%

The final result will be evaluated according to the following schedule: 0-60%– 1, 61-70%– 2, 71-80%– 3, 81-90%–4, 91-110%– 5.

Students with final result under 61% lose all points collected during the semester. They may assign for make-up exam in the examination period.

Compulsory readings:

Michael P. Todaro—Stephen C. Smith (2015): *Economic Development*, 12th Edition, Pearson, selected chapters

Branko Milanovic (2016): *Global Inequality: A New Approach for the Age of Globalization*, ISBN-13: 978-0674737136

The instructor may provide a few additional readings during the semester.

Recommended readings:

Abhijit V. Banerjee—Esther Duflo (2011) : Poor Economics, A Radical Rethinking of the Way to Fight Global Poverty and the Ways to End It, Random House India

David N. Weil (2013): Economic Growth, 3rd Edition, International Edition, Pearson

James M. Cypher – James L. Dietz: The Process of Economic Development, Routledge

E. Wayne Nafziger: Economic Development, Cambridge University Press

Hans Rosling, Anna Rosling Rönnlund, Ola Rosling (2018): Factfulness: Ten Reasons We're Wrong About the World--and Why Things Are Better Than You Think, Flatiron Books, ISBN 9781250123817

Syllabus

Week	Topics
1.	Introducing Economic Development: A Global Perspective LO: How the Other Half Live, Economics and Development Studies, What Do We Mean by Development? The Future of the Millennium Development Goals, Sustainable Development Goals
2.	Comparative Economic Development I. LO: Defining the Developing World, Basic Indicators of Development: Real Income, Health, and Education, Holistic Measures of Living Levels and Capabilities, Characteristics of the Developing World: Diversity within Commonality,
3.	Comparative Economic Development II. LO: How Low-Income Countries Today Differ from Developed Countries in Their Earlier Stages, Are Living Standards of Developing and Developed Nations Converging? Long-Run Causes of Comparative
4.	Classic Theories of Economic Growth and Development LO: Linear stages of growth model. Theories and Patterns of structural change. International-dependence revolution. Neoclassical, free market counterrevolution.
5.	Contemporary Models of Development and Underdevelopment LO: Underdevelopment as a Coordination Failure. Multiple Equilibria: A Diagrammatic Approach. Starting Economic Development: The Big Push. Further Problems of Multiple Equilibria. Michael Kremer's O-Ring Theory of Economic

	Development. Economic Development as Self-Discovery. The Hausmann-Rodrik-Velasco Growth Diagnostics Framework
6.	Poverty, Inequality, and Development LO: Measuring Inequality, Measuring Absolute Poverty, Poverty, Inequality, and Social Welfare, Absolute Poverty: Extent and Magnitude, Economic Characteristics of High-Poverty Groups, Policy Options on Income Inequality and Poverty: Some Basic Considerations, Summary and Conclusions: The Need for a Package of Policies
7.	Population Growth and Economic Development: Causes, Consequences, and Controversies LO: The Basic Issue: Population Growth and the Quality of Life, Population Growth: Past, Present, and Future, The Demographic Transition, The Causes of High Fertility in Developing Countries: The Malthusian and Household Models, The Consequences of High Fertility: Some Conflicting Perspectives, Some Policy Approaches
8.	Urbanization and Rural-Urban Migration: Theory and Policy LO: Urbanization: Trends and Living Conditions, The Role of Cities, The Urban Giantism Problem, The Urban Informal Sector, Migration and Development, Toward an Economic Theory of Rural-Urban Migration, Conclusion: A Comprehensive Urbanization, Migration, and Employment Strategy
9.	Human Capital: Education and Health in Economic Development I. LO: The Central Roles of Education and Health, Investing in Education and Health: The Human Capital Approach, Child Labor
10.	Human Capital: Education and Health in Economic Development II. LO: The Gender Gap: Discrimination in Education and Health, Educational Systems and Development, Health Measurement and Disease Burden, Health, Productivity, and Policy
11.	Agricultural Transformation and Rural Development LO: The Imperative of Agricultural Progress and Rural Development, Agricultural Growth: Past Progress and Current Challenges, The Structure of Agrarian Systems in the Developing World, The Important Role of Women, Core Requirements of a Strategy of Agricultural and Rural Development

12.	The Environment and Development LO: Environment and Development: The Basic Issues, Global Warming and Climate Change: Scope, Mitigation, and Adaptation, Economic Models of Environmental Issues, Urban Development and the Environment, The Local and Global Costs of Rain Forest Destruction, Policy Options in Developing and Developed Countries
13.	Development Policymaking and the Roles of Market, State, and Civil Society LO: A Question of Balance, Development Planning: Concepts and Rationale, The Development Planning Process: Some Basic Models, Government Failure and Preferences for Markets over Planning, The Market Economy, The Washington Consensus on the Role of the State in Development and Its Subsequent Evolution, Development Political Economy: Theories of Policy Formulation and Reform, Development Roles of NGOs and the Broader Citizen Sector, Trends in Governance and Reform
14.	Summary and Assessment

Course title: **Research Methodology**

Neptun-code: GT_MNGNE028-17

Department: Institute of Management and Organization Sciences

Number of lessons: 0+2 Requirement: Seminar grade Credit: 3

Responsible instructor: Dr. András István Kun

Course goals:

The aim of the course is to give students insight to the whole research process in economics and management. According to the time constraints, it could be only an introduction, but it found an appropriate basis for further development. The approach of this course is learning-by-doing, thus students have to perform an own group research during the semester, with the help of the instructor.

By the end of the course, students should be able to:

- Formulate good research questions and design appropriate research.
- How to collect data for different types of research problems.
- Analyze data
- Write and present the results
- Critically evaluate research.

Course content, topics:

COURSE DESCRIPTIONS

Scientific and management research. Formulating the research topic. Reviewing the literature. Research philosophy and approaches to theory development. The research design. Research ethics. Sampling. Using secondary data. Collecting primary data: observation and experiment, interviewing and focus groups, questionnaires, Analysing quantitative data, analysing qualitative data, writing and presenting research outcomes.

Learning methods:

Interactive seminars to discuss topics and individual or team home assignments (students's own research project)..

Assessment

Home assignment 20%. Mid-term examinations 80%.

Compulsory readings:

Saunders, Mark. – Lewis, Philip – Thornhill, Adrian (2016): Research Methods for Business Students. 7th edition. Pearson, Harlow.

Recommended readings:

Babbie, Earl R. (2011): The Basics of Social Research, 5th edition. Nelson Education, Toronto.

Babbie, Earl R. (2011): The Practice of Social Research, 14th edition. Cengage Learning, Boston, MA.

Taylor B. – Sinha G. – Ghoshal T. (2006): Research Methodology: A Guide For Researchers In Management And Social Sciences. Prentice Hall of India, New Delhi.

Syllabus

Week	Topics
1.	Scientific and management research.
	LO*: Students gain knowledge about the concept of scientific and management research
2.	Formulating the research topic.
	LO. Students gain knowledge about formulating the research topic.
3.	Reviewing the literature.
	LO. Students gain knowledge about reviewing the literature.
4.	Research philosophy and approaches to theory development
	LO: Students gain knowledge about research philosophy and approaches to theory development
5.	The research design

	LO: Students gain knowledge about research design
6.	Research ethics
	LO: Students gain knowledge about research ethics
7.	Sampling
	LO: Students gain knowledge about designing samples for research
8.	Using secondary data.
	LO: Students gain knowledge about the use of secondary data
9.	Collecting primary data: observation and experiment
	LO: Students gain knowledge about observation and experiment
10.	Collecting primary data: interviewing and focus groups
	LO: Students gain knowledge about interviewing and focus groups
11.	Collecting primary data: questionnaires
	LO: Students gain knowledge about questionnaires
12.	Analysing quantitative data
	LO: Students gain knowledge about quantitative data analysis
13.	Analysing qualitative data
	LO: Students gain knowledge about qualitative data analysis
14.	Writing and presenting research outcomes
	LO Students gain knowledge about writing out and presenting research outcomes

*LO learning outcom

Course title: **Advanced Macroeconomics** Neptun-code:

GT_MNGNE004-17

Department: Institute of Economics

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Pál Czeglédi

Course goals:

The course is aimed at giving the students insights into an approach of macroeconomic thinking that is based on models with special attention to those models that are built on explicit microeconomic foundations. By the end of the course students should be aware of the fundamentals of the basic macroeconomic models including those of economic growth and of short-run business cycles

Course content, topics:

COURSE DESCRIPTIONS

The courses includes three blocks of topics. The first one reviews the measurement of the most important macroeconomic variables. The second part deals with three models of economic growth: the Malthusian model, the Harrod-Domar, and the Solow model, including their implications. In the third part we will build a model to understand business cycles and draw some other conclusions for fundamental macroeconomic questions.

Learning methods:

The course will include classic lectures that make the students familiar with models, and seminars during which the students solve calculation problems with the models and discuss the real-world implications of the models.

Assessment

The students are required to take a midterm test. Only those will be eligible to take the final exam whose scores are at least 50%.

The exam is a written test which will be evaluated according to the following grading schedule:

0 - 50% – fail (1)

50%+1 point - 63% – pass (2)

64% - 75% – satisfactory (3)

76% - 86% – good (4)

87% - 100% – excellent (5)

Compulsory readings:

Williamson, Stephen D. (2014). *Macroeconomics*. International Edition. Fifth Edition. Pearson.

Recommended readings:

Some articles are assigned for reading during the semester.

Syllabus

Week	Topics
1.	Introduction and measuring issues LO: How to measure GDP and real GDP, inflation, unemployment
2.	Business cycle measurement LO: Understanding the fundamental notions to describe business cycles
3.	Economic growth: the Malthusian model LO: Understanding the lack of economic growth in a resource-constrained economy without capital accumulation.

4.	Economic growth: the Harrod-Domar model LO: The main ideas of the model and the reasons for its failure as an explanation of economic growth.
5.	Economic growth: the Solow model I LO: Main assumptions and derivation of the steady state.
6.	Economic growth: the Solow model II LO: The implications of the model: conditional convergence, the golden rule of capital accumulation, and growth accounting.
7.	Closed-economy one-period macroeconomic model I LO: How to model the representative household and the representative firm.
8.	Closed-economy one-period macroeconomic model II LO: Understanding the logic of general equilibrium conditions and their meaning.
9.	Two-period model, and the Ricardian equivalence LO: Understanding the logic of saving as a two-period consumption decision, and the significance of public debt.
10.	Real intertemporal model with investment LO: The ability to extending the one-period model into a two-period one, and the two-period investment decision
11.	Flexible price models of business cycles LO: Understanding the equilibrium conditions and the way of including the money market into the model.
12.	New Keynesian models LO: Understanding the significance of price stickiness.
13.	Unemployment and job search LO: Being aware of different explanations of the natural rate of unemployment.
14.	Summary LO: Overview of the topics and the main questions.

Course title: **International Finance** Neptun-code:

GT_MNGNE010-17

Department: Institute of Accounting and Finance

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Andrea Szabó

COURSE DESCRIPTIONS

Course goals:

The course will provide for the MA students the theoretical framework and business concepts of international finance to demonstrate the behavior of globalized financial markets.

Knowledge:

The student will gain insight into the core topics of international finance. Students will know the balance of payments structure, the balance of payments theories, some exchange rate models, the history and context of the international monetary system, and the theory of optimal currency areas.

Capabilities:

The student will be able to interpret the international financial relationships.

Attitudes:

Responsiveness and interest in interpreting international economic relationships and exploring their logical connections will be tried to develop.

Motivation to read relevant literature will be created.

Autonomy, responsibility:

Based on what the students have learned, they will be able to make an independent assessment and analysis on the strength of objective aspects, for which they take responsibility.

Course content, topics:

National income accounts. Balance of payments and theories of balance of payments. The exchange rate. The foreign exchange market. Equilibrium in the foreign exchange market. Equilibrium in the money market. Purchasing power parity. Monetary exchange rate models. International monetary systems. Choosing an exchange rate regime: fixed versus floating exchange rate. Optimum currency areas.

Learning methods:

In order to understand the assertions of the structures and models mentioned in the theoretical part both formal and graphical tools are applied by emphasizing the logical connections. Attempt to deepen the knowledge through examples, calculative examples, processing relevant articles.

Assessment

The exam is written, and the result will provide the final grade. Students can present a relevant literature for additional percentage during the semester.

Compulsory readings:

KRUGMAN, P. R. – OBSTFELD, M. [2015]: International Finance: Theory and Policy, 10th Edition, Pearson

PILBEAM, K. [2013]: International Finance, London, 4th Edition Palgrave Macmillan

Recommended readings:

- Alesina, A. – Barro, R. J. – Tenreyro, S. [2002]: Optimal Currency Areas. NBER Working Paper 9072.
- Alesina, A. – Barro, R. J. [2002]: Currency Unions. *The Quarterly Journal of Economics*, Vol. 117 No. 2, 409-436.
- Balassa, B. [1964]: The Purchasing Power Parity Doctrine: a Reappraisal. *Journal of Political Economy*, Vol. 72, No. 6, pp. 584-596.
- Bayoumi, T. – Eichengreen, B. [1994]: One money or many? Analysing the prospects for monetary unification in various parts of the world. *Princeton Studies in International Finance*, No. 76, 1-37.
- Bayoumi, T. – Eichengreen, B. [1997]: Ever closer to heaven? An optimum-currency-area index for European countries. *European Economic Review*, Vol. 41, 761-770.
- Bayoumi, T. [1994]: A Formal Model of Optimum Currency Areas, *International Monetary Fund (IMF Working Paper)*, Centre for Economic Policy Research (CEPR), No. 94/42, 1-16.
- Boughton, J. M. (2000): From Suez to Tequila: The IMF as Crisis Manager. *The Economic Journal* 110. 460:273-291
- Calvo, G. A. – Mishkin, F. S. [2003]: The Mirage of Exchange Rate Regimes for Emerging Market Countries. *Journal of Economic Perspectives* 17.4:99-118.
- Darvas Zsolt – Szapáry György [2008]: Euro Area Enlargement and Euro Adoption Strategies, Corvinus University of Budapest, Department of Mathematical Economics and Economic Analysis, Working Paper, 1-85.
- Darvas Zsolt [2012]: Euro crisis: ten roots, but fewer solutions. *Bruegel Policy Contribution*, No. 2012/17, pp. 1-14.
- Easterly, W. – Pfutze, Th. [2008]: Where Does the Money Go? Best and Worst Practices in Foreign Aid. *Journal of Economic Perspectives* 22.2:29-52.
- Eichengreen, b. [1990]: Is Europe an Optimum Currency Area? *CEPR Discussion Papers*, No. 478, 1-28.
- Eichengreen, B. [1992]: Should the Maastricht treaty be saved? *Princeton Studies in International Finance*, No. 74, International Finance Section, Princeton University.
- Égert, B. – Drine, I. – Lommatzsch, K. – Rault, C. [2003]: The Balassa-Samuelson effect in Central and Eastern Europe: myth or reality? *Journal of Comparative Economics*, Vol. 31, No. 3, pp. 552-572.
- Frankel, J. A. [1979]: On the mark: a theory of floating exchange rates based on real interest rate differentials. *The American Economic Review*, Vol. 69, No. 4, pp. 610-622.

- Frankel, J. A. – Rose, A. K. [1998]: The Endogeneity of the Optimum Currency Area Criteria. *The Economic Journal*, Vol. 108 No. 449, 1009-1025.
- Frankel, J. A. – Rose, A. K. [2002]: An Estimate of the Effect of Common Currencies on Trade and Income. *The Quarterly Journal of Economics*, Vol. 117 No. 2, 437-466.
- Goldberg, L. S. [1999]: Is Optimum Currency Area Theory Irrelevant for Economies in Transition? Federal Reserve Bank of New York and NBER, Research Department, Westview Press, 45-60.
- Grubel, H. G. [1970]: The Theory of Optimum Currency Areas. *The Canadian Journal of Economics*, Vol. 3 No. 2, május, 318-324.
- Horvath, J. [2003]: Optimal Currency Area Theory: A Selective Review. BOFIT Discussion Papers, No. 15, 1-38.
- Kenen, P. [1969]: The theory of optimum currency areas: an eclectic view. In: (R. Mundell and A. Swoboda, eds.), *Monetary Problems in the International Economy*, Chicago: University of Chicago Press.
- Krishnamurthy, A. [2010]: How Debt Markets Have Malfunctioned in the Crisis. *Journal of Economic Perspectives* 24.1:3–28.
- Meese, R. A. – Rogoff, K. S. [1983]: Empirical Exchange Rate Models of the Seventies: Do They Fit Out of Sample? *Journal of International Economics*, Vol. 14, No. 1-2, pp. 3-24.
- McKinnon, R. I. [1963]: Optimum Currency Areas. *The American Economic Review*, Vol. 53, 717-725.
- Mundell, R. [1961]: A Theory of Optimum Currency Areas. *The American Economic Review*, 51. 657-664.
- Obstfeld, M. – Rogoff, K. [2009]: Global Imbalances and the Financial Crisis: Products of Common Causes. Asia Economic Policy Conference, University of California, Berkeley.
<http://elsa.berkeley.edu/~obstfeld/globalimbalances2010.pdf>
- Ricci, L. A. [2008]: A Model of an Optimum Currency Area. *Economics Discussion Papers*, No. 2007-45
- Rodrik, D. [2006]: Goodbye Washington Consensus, Hello Washington Confusion? A Review of the World Bank's "Economic Growth in the 1990s: Learning from a Decade of Reform. *Journal of Economic Literature* 44. 4: 973-987
- Rogoff, K. [1996]: The Purchasing Power Parity Puzzle. *Journal of Economic Literature*, Vol. 34, No. 2, pp. 647-668.

Rose, A. K. [2004]: A Meta-Analysis of the Effect of Common Currencies on International Trade. NBER Working Paper, No. 10373, március, JEL No. f34, 1-24.

Samuelson, P. A. [1964]: Theoretical Notes on Trade Problems. Review of Economics and Statistics, Vol. 46, No. 2, pp.145-154.

Taylor, A. – Taylor, M. P. [2004]: The Purchasing Power Parity Debate. Journal of Economic Perspectives, 18.4: 135–158.

White, L. [2011]: The Credit Rating Agencies. Journal of Economic Perspectives 24.2:211-226.

Syllabus

Week	Topics
1.	<p>National income accounts</p> <p>LO: The students will know the system of national income accounts.</p>
2.	<p>Balance of payments and theories of balance of payments 1.</p> <p>LO: The students will know the basic structure of balance of payments and are able to record basic events in a simple balance of payments structure.</p> <p>The students are able to understand how exchange rate changes affect a country's current account position through the flexibility approach to the balance of payments.</p>
3.	<p>Balance of payments and theories of balance of payments 2.</p> <p>LO: The students will be able to understand how exchange rate changes affect a country's current account position through the absorption approach to the balance of payments.</p>
4.	<p>The exchange rate</p> <p>LO: The students will be familiar with the basic concepts of exchange rates: quotation of exchange rates; cross rates; bid-offer exchange rate; nominal, real and effective exchange rate; spot rates and forward rates; depreciation and appreciation; exchange rates and relative prices; equilibrium exchange rate; equilibrium exchange rate in floating and fixed exchange rate regimes.</p>
5.	<p>The foreign exchange market</p>

	<p>LO: The students will know the basic features and concepts related to the foreign exchange market: know the participants of foreign exchange market; interpreting of arbitrage, types of arbitrage; actors based on trading motivations (arbitrageurs, hedgers, speculators), some foreign exchange instruments.</p>
6.	<p>Equilibrium in the foreign exchange market LO: The students will be able to interpret the foreign exchange market equilibrium in a model approach. The acquired models are: uncovered, covered and real interest parity.</p>
7.	<p>Equilibrium in the money market LO: The students will be able to interpret the evolution of the money market equilibrium in a model approach.</p>
8.	<p>Purchasing power parity LO: The students will be able to understand the assertions and limitations of one of the most important long-run equilibrium exchange rate model. They will be aware of one of the most popular explanations of the empirical failure of purchasing power parity: the (Harrod) - Balassa - Samuelson model.</p>
9.	<p>Monetary exchange rate models 1. LO: The students will be familiar with another model family of long-run nominal exchange rate models: the monetary exchange rate models. (flexible price monetary exchange rate model, Dornbusch model)</p>
10.	<p>Monetary exchange rate models 2. LO: The students will be familiar with another model family of long-run nominal exchange rate models: the monetary exchange rate models. (graphical interpretation of Dornbusch model, real interest rate differential model, summary)</p>
11.	<p>International monetary systems 1. LO: The students will know the history of the international monetary system, and they will be able to understand the causal and other logical relationships in the topic.</p>
12.	<p>International monetary systems 2.</p>

	LO: The students will know the history of the international monetary system, and they will be able to understand the causal and other logical relationships in the topic.
13.	Choosing an exchange rate regime: fixed versus floating exchange rate LO: The students will be able to formulate argument and counterargument in case of both exchange rate regimes.
14.	Optimum currency areas LO: They will know the development of the optimum currency area model and its criteria system. Based on the model criteria system they will be able to formulate an independent assessment of existing (or even planned) currency areas.

Course title: **International Economic Policy** Neptun-code:

GT_MNGNE009-17

Department: Institute of Economics

Number of lessons: 3+0 Requirement: Exam Credit: 4

Responsible instructor: Dr. Pál Czeglédi

Course goals:

The course is aimed at providing students with insights into how to think about contemporary economic policy questions with a sound macroeconomic background. The course provides a theoretical basis for those economic policy issues which are often raised these days with a special focus on money and monetary policy issues, and issues with an international perspective (euro zone, fiscal federalism). The course applies some fundamental insights of political economy, too. By the end of the course the students should be able to use sound macroeconomic principles in discussing contemporary policy issues.

Course content , topics:

The course introduces students to the differences between a traditional as opposed to a political economic view of government intervention. It then considers various topics in monetary policy which are connected with the role of central banks. In the third part the course deals with fiscal policy, especially with the consequences of public deficit and debt. The course finally applies these insights for the problems of the Eurozone.

Learning methods:

COURSE DESCRIPTIONS

Lectures, students' presentations of papers, and writing summaries of, and discussing, papers.

Assessment

The exam is a written test which will be evaluated according to the following grading schedule:

0 - 50% – fail (1)

50%+1 point - 63% – pass (2)

64% - 75% – satisfactory (3)

76% - 86% – good (4)

87% - 100% – excellent (5)

Summaries and presentations can add 20 percent to the grade at the maximum.

Compulsory readings:

Benassy-Quéré, A., Coeuré, B., Jacquet, P., Pisani-Ferry, J. (2010), *Economic Policy*, Oxford University Press, Oxford.

Besley, T. (2006), *Principled Agents? The Political Economy of Good Government*. Oxford University Press, Oxford.

De Grauwe, P. (2013), *The Political Economy of the Euro*. *Annual Review of Political Science*, 16, 153-170.

Krugman, P. (2000), *Thinking About the Liquidity Trap*, *Journal of the Japanese and International Economies*, 14(4), 221–237. [link](#)

Selgin, G. (2012), *Incredible Commitments: Why the EMU Is Destroying Both Europe and Itself*. *Cato Journal*, 33(1), 143-154. [link](#)

Tullock, G., Seldon, A., Brady, G. (2005), *Government Failure. A Primer in Public Choice*. Washington: Cato Institute. [link](#)

White, L. (1999), *The Theory of Monetary Institutions*, Blackwell Publishers, Massachusetts, USA.

White, L. H. (2012), *The Clash of Economic Ideas. The Great Policy Debates and Experiments of the Last Hundred Years*, Cambridge University Press, Cambridge.

Recommended readings:

Papers for presentation:

Beckworth, D. (2014): *Inflation Targeting: A Monetary Policy Regime Whose Time Has Come and Gone*. Meractus Research Paper, George Mason University, Fairfax, Virginia. [link](#)

Németh, A. O. (2014), *Political Business Cycles: Theory and Empirical Findings for the CEE region*. In: Benczes, I. (ed.), *Deficit and Debt in Transition. The Political Economy of Public Finances in Central and Eastern Europe*, Central European University Press, Budapest, pp. 35-57.

Reinhart, C. M., Rogoff, K.S. (2008), The Forgotten History of Domestic Debt. NBER Working Paper No. 13946. [link](#)

Selgin, G. (2015): Law, Legislation and the Gold Standard. *Cato Journal*, Vol. 35, No. 2:251–272.[link](#)

Sinn, H.-W. (2014), Austerity, Growth and Inflation: Remarks on the Eurozone’s Unresolved Competitiveness Problem. *The World Economy*, 37(1), 1-13. [link](#)

Papers for discussion (summary):

Barro, R, Redlick, Ch. (2009), Design and Effectiveness of Fiscal Stimulus Programmes, *Vox column*, 30 October 2009. [link](#)

Bernholz, p. (2015), Monetary Regimes and Inflation: History, Economic and Political Relationships, Second Edition, Edward Elgar, Cheltenham, UK.

Carden, A., Horwitz, S. (2013) Is Market Failure a Sufficient Condition for Government Intervention? *Library of Economics and Liberty*, featured article, 1 April 2013. [link](#)

Cochrane, J. (2014), Who’s Afraid of a Little Deflation? *The Wall Street Journal*, November 17. [link](#)

White, L. H. (2009), How Did we Get into this Financial Mess? *Cato Briefing Paper*, No. 110, Cato Institute. [link](#)

Syllabus

Week	Topics
1.	Different approaches to government and economic policy I LO: Understanding the difference between the traditional and the economic approach to government intervention
2.	Different approaches to government and economic policy II LO: Understanding the most important government failures
3.	Central banks and money LO: Understanding the (lack) of economic reasons for a central bank
4.	Dynamic inconsistency, price stability and monetary rules I LO: Understanding the fundamental dilemma of rule-following versus discretionary monetary policy
5.	Dynamic inconsistency, price stability and monetary rules II LO: General policy implications of the dynamic inconsistency problem
6.	Bank runs LO: Understanding the logic of self-fulfilling runs on the bank and their conditions

7.	Political business cycles LO: How to explain the effect of electoral political on the business cycle
8.	The liquidity trap LO: Understanding the Keynesian view about the limits of monetary policy in a depressed economy.
9.	Fundamentals and international aspects of fiscal policy I LO: Understanding the fundamentals of the budget
10.	Fundamentals and international aspects of fiscal policy II LO: Knowing some history of fiscal issues in Europe, US, and Japan
11.	Deficit, debt, and inflation LO: Understanding the “chicken game” between fiscal and monetary policy and the unpleasant consequences of a fiscal dominance
12.	Problems of the Euro zone I LO: Being aware of different views of the purpose of a common currency for Europe
13.	Problems of the Euro zone LO: Different views on why there is a Eurozone crisis and what to do about it
14.	Summary LO: Overview of the topics and their relations

Course title: **The Law of International Economic Relations**

Neptun-code: GT_MNGNE011-17

Department: Institute of World Economy and International Relations

Number of lessons: 3+0 Requirement: Exam Credit: 4

Responsible instructor: Dr. Tamás Fézér

Course goals:

The course intends to provide a deep introduction on the legal authorities related to international commerce from a purely business-oriented perspective. During the classes, the most important international treaties and conventions related to the sporadic regulatory areas of international business law, such as international sales law, transportation (carriage of goods by the sea), dispute settlement, intellectual property law. Also, the course has an agenda to provide an insight to the law of the European Union in relation to certain business matters (company law, consumer law, liability law).

Course content, topics:

The course content is divided into two categories. The international legal authorities of business law pose a viable area to govern international and cross-border business relations from a global perspective. On the other hand, the law of the European Union – mainly the relevant directives of the Council and of the Parliament – imposes clear obligations to businesses when conducting cross-border commerce in the single European market. The course merges the two regulatory competences and aims to provide a comprehensive overview on the present state of international and European business law as well as to grant an insight to the most recent challenges legal authorities are facing these days.

Learning methods:

Classes follow two teaching methods. Other than providing an insight to the legal policies and motivations lying behind the adoption of relevant legal authorities, the course aims to make students familiar with the interpretation and practical application of these authorities in order to form business relations based on the assumption on how dispute settlement bodies (municipal courts, arbitration committees etc.) would interpret and enforce their promises.

Assessment

Interaction is required from all students to work on hypothetical cases and problems during the classes. Class attendance is mandatory; the instructor checks attendance regularly. In case anyone fails to attend the classes more than three times in the semester (unexcused), signature is denied, and he/she cannot take the exam.

A written exam concludes the course and its multiple occasions are scheduled for the exam term. The exam covers all topics of the semester. The written exam consists of two essay questions and one hypothetical case. The exam grade will be calculated following the pattern below:

- <51%– 1 (fail)
- 51-65%– 2 (satisfactory)
- 66-75%– 3 (fair)
- 76-89%– 4 (good)
- 90-100%– 5 (excellent)

Compulsory readings:

United Nations Convention on Contracts for the International Sale of Goods, United Nations, New York, 2010. available at: <https://www.uncitral.org/pdf/english/texts/sales/cisg/V1056997-CISG-e-book.pdf>

COURSE DESCRIPTIONS

TWIGG-FLESNER, Christian: *The Cambridge Companion to European Union Private Law*, Cambridge University Press, Cambridge, 2010.

Recommended readings:

SAUTER, Wolf – SCHEPEL, Harm: *State and Market in European Union Law: The Public and Private Spheres of the Inter-nal Market Before the EU Courts*, Cambridge University Press, London, 2009.

Syllabus

Week, Topics	
1.	Introduction to international business law. Legal sources, scope, subjects and principles. LO: Students will be familiar to the basic definitions and terms we use throughout the course.
2.	Foreign investments. Bank transactions and payments in international business relations. LO: Students get an insight to the regulatory methods and techniques on how to protect foreign investment, and on the most common payment transactions.
3.	Regulation of consumer contracts in Europe: e-commerce, distance selling, timesharing. LO: Students will be capable of identifying the information requirements and special obligations related to B2C transactions in the EU.
4.	International Sale of Goods. The Vienna Convention (CISG) I.: Scope and formation. LO: Students will be capable of deciding how a binding sales agreement can be formed under the rules of the CISG, and in which cases the Convention apply.
5.	International Sale of Goods (CISG) II.: Rights and obligations of the parties, breach and remedies LO: Students will be able to find the most suitable remedy to breach scenarios and can value the advantages and disadvantages of each option granted by the CISG,
6.	Transportation I.: INCOTERMS trade terms LO: Students get an insight in the legal implication of the popular INCOTERMS trade terms.

7.	<p>Transportation II.: Carriage of Goods by the Sea</p> <hr/> <p>LO: Students will be familiar with the importance of bill of lading, and the unified rules on the liability of seagoing carriers.</p>
8.	<p>European company law: directives and regulations</p> <hr/> <p>LO: Students get an understanding on the minimum standards for company laws in the EU and on the operation of supranational companies.</p>
9.	<p>Tort liability in international business relations</p> <hr/> <p>LO: Students will understand the preconditions to tort liability and the assessment of damages in tort cases.</p>
10.	<p>Liability of air carriers in the European Union.</p> <hr/> <p>LO: Students get an example of an important sector of European economy, aviation law, and its consumer law relations.</p>
11.	<p>Intellectual property law in an international dimension</p> <hr/> <p>LO Students will get an insight on the international minimum standards in the protection of copyrighted materials and industrial properties.</p>
12.	<p>Dispute Settlement I.: Diplomacy, International Tribunals (WTO, ICSID)</p> <hr/> <p>LO: Students will be familiar with the basic techniques of dispute settlement through mediation, negotiation, and inquiry, as well as on the competences and procedure of international tribunals.</p>
13.	<p>Dispute Settlement I.: Municipal courts</p> <hr/> <p>LO: Students will be familiar with basic rules of private international law and the jurisdiction of municipal courts examining the options for immunity.</p>
14.	<p>Summary</p> <hr/> <p>LO: Students can see the big picture and a brief comparison on how EU law fits in the international framework of business law.</p>

Course title: **The Economic History of the World**

Neptun-code: GT_MNGNE029-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+1 Requirement: Seminar grade Credit: 4

Responsible instructor: Dr. János Mazsu

Course goals:

This course studies the birth and economic development and of the modern world system from preindustrial times to the early twentieth century.

Competences:

Knowledge:

The student is familiar with the basic theories, research methods, international contexts of historical development.

Abilities:

The student is able to interpret the economic progress and the processes of business politics, and to an informed decision-making autonomously

Attitudes:

The student is receptive to receiving new professional skills, to new social information, open new, independent and cooperative tasks.

Include others' opinions on sectoral, regional, national and European values.

Autonomy, responsibility:

The student takes responsibility for his/her analyses conclusions and decisions.

Course content, topics:

The purpose of the lecture is to present the history of the birth and development of the modern world economy system, with special focus on the structural and integration processes of the world economy system. Method of our approach: analysis by examining particular area of the economy and its problem in the 19-20 Century. We take examples from hundreds of regional and global processes. We strive to reveal the results and characteristics of the research areas, problems and themes through concrete examples and at the same time present the short and long-term economic and social consequences of the industrial modernization, the nature and progress of globalization. The supplementary objective of the lecture is to show that the economic and social history is a knowledgeable area whose knowledge helps to understand the current economic processes.

Learning methods:

Teachers presentation, lectures

Practice: small group processing, team work, student presentations (case studies)

Assessment

- Regular participation
- Knowledge of and class work with the required reading
- Short presentations in the class
- Final written exam: essay on one of three questions or test
- Class work, presentation 50%
- Final exam 50%

Compulsory readings:

Neal, Larry; Cameron, Rondo: A Concise Economic History of the World: From Paleolithic Times to the Present

Iván T. Berend and György Ránki: The European Periphery and Industrialization, 1780–1914.

New York: Cambridge University Press; Paris: Editions de la Maison des Sciences de l'Homme, 1982. Pp. 180.

Randy Charles Epping : The Beginner's Guide To The World Economy (Revised Edition 2nd Vintage Books ed Edition)

RECOMMENDED READINGS

Norman J. G. Pounds: An Historical Geography of Europe

Syllabus

Syllabus / topics	
1.	An introduction, syllabus, terms, theories
	LO* Understanding of the semester goals and requirements
2.	The "world without world economy" before the emergence of capitalism. Trade in Antiquity and Middle Ages
	LO Professional interpretation of the lecture, active use ability
3.	The nature and spatial structures of world trade - first period: 15-16. From the 19th century to the 1780s (the great geographic discoveries - colonialism)
	LO Professional interpretation of the lecture, active use ability
4.	The nature and spatial structures of world trade - feudal long distance trade; Triangles of world trade
	LO Professional interpretation of the lecture, active use ability
5.	The emergence of a modern world economy and the first era of industrial capitalism (1780-1870)
	LO Professional interpretation of the lecture, active use ability

6.	The Second Age of the Modern World Economic System and Monopoly Capitalism (1870-1945)
	LO Professional interpretation of the lecture, active use ability
7.	The social history of industrial modernization (demographic, migration, social mobility)
	LO Professional interpretation of the lecture, active use ability, student presentation
8.	World economic regions, centers and peripheries <ul style="list-style-type: none"> • The center region (centrum)
	LO Professional interpretation of the lecture, active use ability, student presentations
9.	World economic regions, centers and peripheries <ul style="list-style-type: none"> • Asia
	LO Creative use of the learned concepts, interpretations and methods, student presentations
10.	World economic regions, centers and peripheries <ul style="list-style-type: none"> • The Muslim world
	LO Creative use of the learned concepts, interpretations and methods, student presentations
11.	World economic regions, centers and peripheries <ul style="list-style-type: none"> • Africa
	LO Creative use of the learned concepts, interpretations and methods, student presentations
12.	World economic regions, centers and peripheries <ul style="list-style-type: none"> • South America, Australia
	LO Creative use of the learned concepts, interpretations and methods, student presentations
13.	Globalization - the formation of a multipolar world economy
	LO Being prepared to the final examination test
14.	Where does world economy go?
	LO Professional interpretation of the lecture, active use ability

Course title: **International Political Economy** Neptun-code: GT_MNGNE005-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Fruzsina Sigér

Instructor : Dr. Zsuzsanna Trón

Course goals:

The aim of the course is to introduce the students to the literature of the political economy of economic development from an international point of view with special emphasis on the role of institutions and economic policy.

Course content, topics:

The course will focus on different topics with the aim of giving the students a better understanding of how institutions affect economic development, how economic policies are formed, and why they succeed and why they often fail. International comparisons of policies, institutions and economic performance will be especially important. By the end of the course the students should have a basic understanding of what institutions are and why they are important, how and why they differ across countries. They should be able to apply this knowledge on different topics, and should have some factual knowledge of these topics.

Learning methods:

Lectures, summaries and discussion of papers, students' presentation and writing a term paper.

Assessment

A student is given a signature if he or she does not miss more than three seminars, prepares for the discussion and does the course work. (That is, he or she fulfills requirement (1) above). Grading is based both on the paper (50%) and the written end-term test (50%). Evaluation will be in accordance with the following grading schedule:

0 - 50% – 1

50% +1 point - 63% – 2

64% - 75% – 3

76% - 86% – 4

87% - 100% – 5

Compulsory readings:

Kasper, W., Streit, M. E., Boettke, P. J. (2012): *Institutional Economics. Property, Competition, and Policies*. Second Edition. Cheltenham: Edward Elgar.

Recommended readings:

Acemoglu, D. (2012). *The World Our Grandchildren Will Inherit*. NBER Working Paper, no. 17994.

Djankov, S. – Glaeser, E – La Porta, R. – Lopez-de-Silanes, F. – Shleifer, A. (2003): *The New Comparative Economics*. *Journal of Comparative Economics*, 31(4). 595-619.

Gwartney, J. D., Lawson, R. (2003): *The Concept and Measurement of Economic Freedom*. *European Journal of Political Economy*, Vol. 19, Issue 3:405-430.

COURSE DESCRIPTIONS

Easterly, W. (2006): Globalization. Entry for the New Palgrave Dictionary of Economics.

https://williamasterly.files.wordpress.com/2010/09/newpalgrave_globalization_oct06.pdf

Alesina, A. - Dollar, D. (2000): Who Gives Foreign Aid to Whom and Why? *Journal of Economic Growth*, Vol.5, Issue 1:33-63.

Easterly, W. (2003): Can Foreign Aid Buy Growth? *Journal of Economic Perspectives*, 17(3):23-48.

Shleifer, A., Vishny, R. W. (1993): Corruption. *Quarterly Journal of Economics*, 108(3):599-617.

Szántó Z., Tóth I. J., Varga S. (2012): The social and institutional structure of corruption: some typical network configurations of corruption transactions in Hungary. In Vedres B., Scotti M. (eds.): *Network sin Social policy Problems*. Cambridge University Press, Cambridge: 156-176.

Sen, A. K. (1999). *Development as Freedom*. chapter 2 and 6, (pp. 35-53, 146-159)

Paldam M., Gundlach E. (2008): Two Views on Institutions and Development: The Grand Transition vs. the Primacy of Institutions. *Kyklos*, 61(1), 65-100.

Caplan, B. (2007): The Myth of the Rational Voter: Why Democracies Choose Bad Policies. *Cato Institute Policy Analysis No. 594*. <http://www.cato.org/publications/policy-analysis/myth-rational-voter-why-democracies-choose-bad-policies>

Tullock, G. (2002): Undemocratic Governments. *Kylos*, 52(1):247-264.

Papers to be discussed

Acemoglu, D., Johnson, S., Robinson, J. A. (2003): An African Success Story: Botswana. In: Rodrik, D. (ed.), *In Search of Prosperity: Analytic Narratives on Economic Growth*. Princeton, Princeton University Press. pp. 80-119. http://scholar.harvard.edu/files/jrobinson/files/jr_africansuccess.pdf

Alchian A. A. (2008): Property Rights. In: Henderson, D. R. (ed.): *The Concise Encyclopedia of Economics*. Liberty Fund, Inc. Library of Economics and Liberty.

<http://www.econlib.org/library/Enc/PropertyRights.html>

Bauer, P. T., Yamey, B. (1982): Foreign Aid: What Is at Stake? *National Affairs*, Issue 6, Summer:53-69. http://www.nationalaffairs.com/doclib/20080708_1982684foreignaidwhatisatstakepeterbauer.pdf

Coase, R., Wang, N (2013): How China Became Capitalist. *Cato Policy Report*, Vol. 35, No. 1:7-10.

<http://www.cato.org/sites/cato.org/files/serials/files/policy-report/2013/1/cprv35n1-1.pdf>

Higgs R. (2008): Government Growth. The Concise Encyclopedia of Economics. Library of Economics and Liberty. <http://www.econlib.org/library/Enc/GovernmentGrowth.html>

Kuran, T. (2013): Religious Obstacles to Democratization in the Middle East: Past and Present. Hall, J. C. (ed.): The Annual Proceedings of the Wealth and Well-Being of Nations, 2012-2013. pp.17-40. <https://www.beloit.edu/upton/assets/Kuran.chapter.final.pdf>

Shleifer, A. (2009): The Age of Milton Friedman. Quarterly Journal of Economics, Vol. 47, No. 1:123-135.

Wall Street Journal (2007): Is Democracy the Best Setting For Strong Economic Growth? The Wall Street Journal, 13 March. <http://www.wsj.com/articles/SB117330214622129995>

Williamson. C., Coyne R. L: (2014): Culture and Freedom. In: Hall, J. C. (ed.): The Annual Proceedings of the Wealth and Well-Being of Nations, 2013-2014. pp. 83-104. https://www.beloit.edu/upton/assets/VOL_VI.Williamson.Coyne.pdf

Data
 Corruption: https://www.transparency.org/research/cpi/cpi_early,
<http://info.worldbank.org/governance/wgi/index.aspx#home>
 Democracy: <https://freedomhouse.org/report-types/freedom-world#.VdxMqCXtmko>
 Globalization: KOF Index of Globalization: <http://globalization.kof.ethz.ch/>
 Economic freedom: Economic Freedom of the World Index: <http://www.freetheworld.com/>, <http://www.heritage.org/index/>

Syllabus

Week	Topics
1.	Overview of the course and introduction; the definition of institutions LO: Understanding the reasons why institutions are important for international comparisons of countries
2.	The definition and significance of institutions LO: Understanding the significance and functions of institutions
3.	The institutional foundations of capitalism I LO: Understanding the role of institutions in creating a market economy
4.	The institutional foundations of capitalism II

	LO: Understanding the role of property rights
5.	Collective action: public policy LO: Understanding a classical liberal view on public policy
6.	Institutions and development LO: Understanding the idea of inclusive and extractive institutional systems
7.	Economic Freedom of the World Index I LO: What is economic freedom and why is it important for economic development?
8.	Economic Freedom of the World Index II LO: How is economic freedom measured?
9.	Why are institutional quality so different over the world? LO: Understanding the ‘new comparative economics’ model of Djankov et al. in explaining institutional differences
10.	Globalization and its measurement LO: How to measure globalization, how globalization is misunderstood
11.	Foreign aid LO: Understanding the critiques of foreign aid
12.	Democracy and development I LO: The significance of democratic institutions for economic development: opposing views
13.	Democracy and development II LO: The measurement of democracy: what is to be considered?
14.	Why democracies choose bad policies? LO: Understanding the theory of rational irrationality

Course title: **Advanced Readings in World Economy I.**

Neptun-code: GT_MNGNE025-17

Department: Institute of Business Communication and Professional Language Studies

Number of lessons: 0+2 Requirement: Seminar grade Credit: 0

Responsible instructor: Edit Laczkóné Rácz

Course goals:

Graduates will gain a comprehensive and fundamental knowledge of the concepts, theories and facts behind latest research into the nature of the world of work in a changing global environment, and the consequences of this on the labour market. They will get an insight into various aspects of the needs

COURSE DESCRIPTIONS

of the modern societies in terms of labour force by reading, reflecting on and making a presentation about a subsection of the publication of the World Bank, entitled World Development Report 2019.

Competences:

students will gain a comprehensive understanding of the basic facts, figures and comparative research data done by a leading international organization. Besides improving their reading skills, they will also feel more competent in their speaking skills via discussions and presentations.

Course content, topics:

The changing nature of work

Building human capital

Lifelong learning

Returns to work

Strengthening social protection

Ideas for social inclusion

Learning methods:

Team work, presentations, interaction with peers and the educator

Assessment

Assessment is based on participation in class discussions, and individual presentations.

Compulsory readings:

World Development Report 2019

Recommended readings:

The Guardian, Financial Times

Syllabus

Week	Topics
1.	Orientation Requirements of good presentations. LO: Setting goals, and being acquainted with requirements
2.	Overview LO: The overview of the basic concepts and terminology
3.	The changing nature of work LO: The impact of technology and advancement in sciences on the nature of work
4.	The changing nature of firms I.

	LO: Learners get to know how businesses evolve in globalization
5.	The changing nature of firms II. LO: Learners are able to talk about competitive markets and tax avoidance
6.	Building human capital I. LO: Learners are able to talk about the involvement of governments into the processes of labour markets
7.	Building human capital II. LO: Learners are able to talk about why regular assessment and measurement helps
8.	Lifelong Learning LO: Essential importance of lifelong learning on a constantly changing labour market
9.	Returns to work I. LO: Learners understand informal economy, and differences in returns to work between emerging and advanced economies
10.	Returns to work II. LO: Learners understand the problems of working women and those of working in agriculture
11.	Strengthening social protection I. LO: Students realize why social protection is important
12.	Strengthening social protection II. LO: Students realize the importance of labour protection
13.	Ideas for social inclusion LO: Students familiarize themselves with the concept of the new social deal
14.	Evaluation of the course LO: Students receive individual evaluation of their performance from their tutor, and are encouraged to reflect upon this.

Course title: **Advanced Development Economics II.**

Neptun-code: GT_MNGNE608-17

Department: Institute of World Economy and International Relations

Number of lessons: 1+2 Requirement: Exam Credit: 4

Responsible instructor: Dr. László Erdey

Instructor: Dr. László Erdey

Course goals:

The course is a sequel to Advanced Development Economics I. We cover some more domestic problems and policies: We also deal with international and macro problems and policies, like International trade theory and development, balance of payments, debt, financial crises, and stabilization policies, foreign finance, investment and aid, finance and fiscal policy for development.

Course content, topics:

International trade theory and development, Balance of payments, debt, financial crises, and stabilization policies, Foreign finance, investment and aid, Finance and fiscal policy for development, Culture, Geography, Climate and Natural Resources, Resources and the Environment at the Global Level

Learning methods:

The course is highly interactive between the class and the instructors. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings.

Assessment

The calculation of the final grade is as follows:

Endterm 60%

Class work (seminars) 40%

Class participation (lectures), 10%

The final result will be evaluated according to the following schedule: 0-60%– 1, 61-70%– 2, 71-80%– 3, 81-90%–4, 91-110%– 5.

Students with final result under 61% lose all points collected during the semester. They may assign for make-up exam in the examination period.

Compulsory readings:

Michael P. Todaro—Stephen C. Smith (2015): *Economic Development*, 12th Edition, Pearson

Hans Rosling, Anna Rosling Rönnlund, Ola Rosling (2018): *Factfulness: Ten Reasons We're Wrong About the World--and Why Things Are Better Than You Think*, Flatiron Books, ISBN 9781250123817

The instructor may provide a few additional readings during the semester

Recommended readings:

Abhijit V. Banerjee—Esther Duflo (2011): *Poor Economics, A Radical Rethinking of the Way to Fight Global Poverty and the Ways to End It*, Random House India

David N. Weil (2013): *Economic Growth*, 3rd Edition, International Edition, Pearson

Bruce Wydick (2008): *Games in Economic Development*, Cambridge University Press

COURSE DESCRIPTIONS

Syllabus

Week	Topics
1.	Introduction
2.	Seminar LO: Case study
3.	International Trade Theory and Development Strategy LO: Economic Globalization: An Introduction. International Trade: Some Key Issues. The Traditional Theory of International Trade. The Critique of Traditional Free-Trade Theory, in the Context of Developing-Country Experience. Traditional Trade Strategies and Policy Mechanisms for Development: Export Promotion versus Import Substitution. The Industrialization Strategy Approach to Export Policy. South-South Trade and Economic Integration. Trade Policies of Developed Countries: The Need for Reform and Resistance to New Protectionist Pressures
4.	Seminar LO: Case study
5.	Balance of Payments, Debt, Financial Crises, and Stabilization Policies LO: International Finance and Investment: Key Issues for Developing Countries. The Balance of Payments Account. The Issue of Payments Deficits. Accumulation of Debt and Emergence of the Debt Crisis in the 1980s. Attempts at Alleviation: Macroeconomic Instability, Classic IMF Stabilization Policies, and Their Critics. The Global Financial Crisis and the Developing Countries
6.	Seminar LO: Case study
7.	Foreign Finance, Investment, Aid, and Conflict: Controversies and Opportunities LO: The International Flow of Financial Resources. Private Foreign Direct Investment and the Multinational Corporation. The Role and Growth of Remittances. Foreign Aid: The Development Assistance Debate. Conflict and Development.
8.	Seminar

	LO: Case study
9.	Finance and Fiscal Policy for Development LO: The Role of the Financial System in Economic Development. The Role of Central Banks and Alternative Arrangements. Informal Finance and the Rise of Microfinance. Formal Financial Systems and Reforms. Fiscal Policy for Development. State-Owned Enterprise and Privatization. Public Administration: The Scarcest Resource
10.	Seminar LO: Case study
11.	Presentations
12.	Seminar LO: Case study
13.	Presentations
14.	Summary and Assessment

Course title: **International Trade Policy and Factor Mobility**

Neptun-code: GT_MNGNE605-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. László Erdey

Instructor: Ádám Márkus

Course goals:

to help the students to understand economic and trade policies, international trade patterns and processes. Further goals are to show and calculate the welfare effects of trade policy measures, and to investigate capital and labor mobility among countries in the world.

Course content, topics:

Motivation, causes and welfare effects of trade policy measures. Development, critics and future path of multilateral trading system. Trade policies of regional integrations. Gravity model for estimating trade effects of trade policies.

Learning methods:

Calculation of welfare effect using simple models. Graph international trade equilibria. Realistic examples.

Assessment

Endterm exam (70%), homeworks (30%)

COURSE DESCRIPTIONS

0-59% fail, 60-69% pass, 70-79% satisfactory, 80-89% good, 90-100% excellent

Compulsory readings:

Krugman, Paul R.—Obstfeld, Maurice—Melitz, Marc J. (2015): International Economics – Theory and Policy, 10th Edition, Pearson, ISBN10: 1-292-01955-7.

Oatley, T. (2010): International Political Economy, 4th Edition, Pearson International Edition

Kerr, W. A.—Gaisford, James D. (eds) (2007): Handbook on International Trade Policy, Edward Elgar

Recommended readings:

Cimoli, M.—Dosi, G.—Stiglitz, J. E. (eds) (2009): Industrial Policy and Development – The Political Economy of Capabilities Accumulation, Oxford University Press

Gandolfo, Giancarlo (2013): International Trade Theory and Policy, 2nd Edition, Springer

Trebilcock, M. J.—Howse, R. (2005): The Regulation of International Trade, 3rd Edition, Routledge

Head, K. – Mayer, T. (2013): Gravity Equations: Workhorse, Toolkit and Cookbook, [in:] Gopinath, Helpman and Rogoff (2013): Handbook of International Economics.

Syllabus

Week	Topics
1.	Orientation LO: Students meet the course syllabus and requirements
2.	Introduction to trade policy, scope and history, modelling approaches, the gravity model LO: Students are settled in the modelling framework of international economics
3.	Evolution of the world economy and the world trading system LO: Students learn the milestones of world economic development from the early centuries
4.	Regional trade agreements LO: Students learn the most important facts about the main regional trade agreements in the world
5.	Instruments of trade policy

	LO: Student meet how to model the welfare effects of trade policy measures
6.	The political economy of trade policy LO: Students learn the main motivations why countries impede free international trade
7.	Patterns of trade policy in developing countries LO: Student hear about import substitution industrialization and export promotion policies
8.	Patterns of trade policy in developed countries LO: Students learn about strategic trade policies in case of imperfect competition
9.	Globalization, wage and the environment LO: Students meet the huge impact of trade policies on environmental pollution
10.	Spatial and temporal analysis of international capital and labor mobility LO: Students learn what kind of effects foreign capital and labor have on recipient countries
11.	Endterm exam LO: Students show how they could pick up the essence of the course
12.	Developing countries: growth, crisis and reform I. LO: Students learn the basic facts of income, welfare and economic growth of developing countries
13.	Developing countries: growth, crisis and reform II. LO: Student hear some examples for economic crisis and successful economic recovery from Latin-America and East-Asia
14.	Summary, assessment LO: Evaluation and conclusion of the course

Course title: **The Internal Market of the EU**

Neptun-code: GT_MNGNE605-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Eszter Tóth

COURSE DESCRIPTIONS

Course goals:

The aim of the course is to introduce and present the different internal markets of the European Union to the students. The main focus is put on the structure and the operation of the markets. The course will highlight the theoretical and practical side of the system, too.

Course content, topics:

Introduction of the syllabus and the requirements of the course; General introduction of the Internal Market of the EU; History of the Internal Market 1.; History of the Internal Market 2.; Single Market Act 1-2; Free movement of Goods; Free movement of Goods 2.; Free movement of Services; Free movement of People; Free movement of Capital; Digital Agenda;

Learning methods:

The course has both lecture and seminar part. The students are expected to take part in the seminars and the lecture participation is also highly recommended. According to the students' performance in the study period they can obtain an offered grade. Occasionally external speakers are invited to make the course more colourful.

Assessment

- Max. 3 absences in the semester from seminars
- Presentation on specific EU member states according to fixed guidelines (40%)
- End-term at the end of the semester (60%),
- Final evaluation: 0–55% failed (1), 56–65% acceptable (2), 66–75% medium (3), 76–85% good (4), 86–100% excellent (5)
- or final exam for 100% in the exam period.

Compulsory readings/ Recommended readings:

- Zoltán Horváth: Handbook on the European Union – Ch 6, Ch 9, Ch 10.
- Jacques Pelkmans: European Integration – Methods and Economic Analysis – Part 2 (Ch 5-Ch10), Part3 Ch 11, Ch 12.
- Internal Market - Brochures of the European Commission
- Any other hand-outs or study materials given during the classes.

Syllabus

Week, date	Topic - Lecture
Week 1,	Introduction of the syllabus and the requirements of the course

Week 2,	General introduction of the Internal Market of the EU
Week 3,	History of the Internal Market 1.
Week 4,	History of the Internal Market 2.
Week 5,	Single Market Act 1-2
Week 6,	Free movement of Goods
Week 7,	Free movement of Goods 2.
Week 8,	Free movement of Services
Week 9,	Free movement of People
Week 10,	Free movement of Capital
Week 11,	Digital Agenda
Week 12,	Summary of the course,
Week 13,	End-term
Week 14,	Discussion about personal performance and grades

COURSE DESCRIPTIONS

LO learning outcomes: the students are expected to run individual researches on a specific EU country and present it to the study group. At the end of the semester a written end-term paper serves the control function.

Course title: **Corporation Law in the European Union**

Neptun-code: GT_MNGNE600-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Tamás Fézér

Course goals:

The purpose of the course is to cover the most important concepts and principles of company law in the European Union. As the EU does not have exclusive and wide regulatory competence in the area of company law, only sporadic fields are covered by directives. Therefore, the course maps the already adopted twelve company law directives and analyzes them in light of general questions of company laws (formation of companies, company structure, bankruptcy, liquidation, wind-up procedures) in some Member States (Germany, France, Spain, The Netherlands, Italy). Also, the law of supranational companies and the three regulations covering the European Economic Interest Grouping, the European Company (SE), and the European Cooperative Society (SCE) are discussed during the course. The case-law of the Court of Justice of the European Union (CJEU) poses an important element of the course to demonstrate the interpretation of the freedom of establishment in relation to companies. During the seminars, case-law is highlighted, and students have to work on hypotheticals to get better understanding on the operation of company law.

Course content, topics:

The course introduces students to the concept of freedom of establishment both in primary and secondary legislation, and in the interpretation of the CJEU. Various types of companies in the EU and diverse models for formation and structure are also discussed. Classic questions in relation to company law (creditor protection, shareholders' rights, insolvency) are analysed in order to show a complete picture on the present state and modern challenges of company law in Europe.

Learning methods:

Lectures, consultations on request, seminars on analysing case law

Assessment

Exam is in written form. Evaluation system is based on the five-grade scale:

Compulsory readings:

Andenas, Mads – Wooldridge, Frank: European Comparative Company Law, Cambridge University Press, 2012

Ppt slides and the text of the relevant EC/EU Directives and Regulations are available in Moodle.

Recommended readings:

Gerven, Dirk van – Storm, Paul (eds.): The European Company, Cambridge University Press, 2008

Syllabus

1.	Legal families in Europe from a company law perspective <hr/> LO: Students will get an introduction on the regulatory approaches of various legal families from a company law perspective.
2.	Company formation in Europe I.: article of constitution <hr/> LO: Students will learn about the most important, founding document of company formation, the article of constitution. They will be able to decide what topics are relevant for the articles and what questions should go into the bylaws.
3.	Company formation in Europe II.: procedural specialities <hr/> LO: Students will understand the basic procedural differences in relation to company formation in the EU. They will be able to decide which country provides the best procedural scheme for certain business investments.
4.	Company structure I.: the German, the French and the Anglo-American models <hr/> LO: Students get an overview on the advantages and disadvantages of the most important structural models for companies in Europe.
5.	

	<p>Company structure II.: the supreme body, the management, the supervisory board</p> <p>LO: Students understand the role of each bodies of a company.</p>
6.	<p>Company law competences of the European Union: freedom of establishment</p> <hr/> <p>LO: Students can decide what competences the EU enjoys in the terms of company law and how it used this regulatory power.</p>
7.	<p>Interpreting freedom of establishment for companies by the CJEU</p> <hr/> <p>LO: Students will get a practical outlook on the interpretation of freedom of establishment and can deduct the general rules on this freedom that are binding to all Member States in the EU.</p>
8.	<p>Partnerships in Europe</p> <hr/> <p>LO: Students can decide what business activities can be efficiently run in the forms of partnerships and what internal rules apply to these creatures of company law.</p>
9.	<p>Company types in Europe</p> <hr/> <p>LO: Students can understand the legal differences in between various company types available to choose from in the EU.</p>
10.	<p>Company Law Directives I.: safeguards, alteration of capital, mergers, accounting</p> <hr/> <p>LO: Students will get an overview on the basic principles and safeguards enacted by EU Directives for companies focusing on creditor protection.</p>

11.	<p>Company Law Directives II.: disclosure requirement for branches, take-over bids, shareholders' rights</p> <hr/> <p>LO Students will be familiar on the minimum standards of cross-border company issues.</p>
12.	<p>Supranational forms of companies: European Economic Interest Grouping, European Company, European Cooperative Society (SCE).</p> <hr/> <p>LO: Students get an understanding on the operations and structure of supranational companies available to form in the EU.</p>
13.	<p>Insolvency laws: bankruptcy and liquidation procedures.</p> <hr/> <p>LO: Students can differentiate between the insolvency procedures and understand which procedure serves what purpose.</p>
14.	<p>Questions of liability: corporate torts, directors' liability, shareholders' liability.</p> <hr/> <p>LO: Students can get an insight to the modern questions of company law in terms of liability of key personnel and shareholders.</p>

Course title: **International Management**

Neptun-code: GT_MNGNE012-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Seminar grade Credit: 5

Responsible instructor: Dr. László Erdey

Course goals:

International Management explores the manager's role within the dynamic global environment of business management by exploring the political, legal, technological, competitive, and cultural factors that shape corporations worldwide.

Course content, topics:

COURSE DESCRIPTIONS

Assessing the Environment: Political, Economic, Legal, Technological. Managing Interdependence: Social Responsibility, Ethics, Sustainability. Understanding the Role of Culture. Communicating Across Cultures. Cross-cultural Negotiation and Decision Making. Formulating Strategy. Implementing Strategy: Small Businesses, Global Alliances, Emerging Market Firms. Organization Structure and Control Systems. Staffing, Training and Compensation for Global Operations. Developing a Global Management Cadre. Motivating and Leading

Learning methods:

The course is highly interactive between the class and the instructors. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings.

Assessment

The calculation of the final grade is as follows:

End term test 40%

Case analysis/detailed oral presentation 50%

Class Participation 20%

The final result will be evaluated according to the following schedule:

0-60% – 1

61-70% – 2

71-80% – 3

81-90% – 4

91-110% – 5

Compulsory readings:

Deresky, Helen [2016] (2017): *International Management – Managing Across Borders and Cultures – Texts and Cases*, 9th (Global) Edition, Pearson. ISBN 13: 978-1-292-15353-7 (available at the library and can be purchased via www.prospero.hu)

The instructor may provide a few additional readings during the semester.

Recommended readings:

Continuously refreshing additional content is provided in Facebook Group DEKTKNG

The instructor may provide a few additional readings during the semester.

Syllabus

Week	Topics
1.	<p>Assessing the Environment: Political, Economic, Legal, Technological</p> <p>LO: Understand the global business environment and how it affects the strategic and operational decisions which managers must make</p> <p>To develop an appreciation for the ways in which political and economic factors and changes influence the opportunities that companies face</p> <p>To develop an appreciation of the legal environment for international business</p> <p>To review the technological environment around the world and how it affects the international manager's decisions and operations</p>
2.	<p>Managing Interdependence Social Responsibility and Ethics</p> <p>LO: To understand the social responsibility of corporations toward their various constituencies around the world, in particular their responsibilities toward human rights</p> <p>To acknowledge the strategic role that ethics must play in global management and provide guidance to managers to maintain ethical behavior amid the varying standards and practices around the world</p> <p>To recognize the importance of managing interdependence and include sustainability in their long-term plans</p>
3.	<p>Understanding the Role of Culture</p> <p>LO: To understand how culture affects all aspects of international management</p> <p>To be able to distinguish the major value dimensions which define cultural differences among societies or groups</p> <p>To understand the interaction between culture and the use of the Internet</p> <p>To be able to develop a working cultural profile typical of many people within a certain society as an aid to anticipating attitudes toward work, negotiations, and so on</p> <p>To gain some insight into different management styles around the world</p>
4.	Communicating Across Cultures

	<p>LO: To recognize the cultural variables in the communication process and what factors can cause noise in that process</p> <p>To appreciate the cultural variables that affect communication for both the sender and the listener</p> <p>To be aware of the impact of IT on cross-border communications</p> <p>To learn how to manage cross-cultural business communications successfully</p>
5.	<p>Cross-Cultural Negotiation and Decision Making</p> <p>LO: To become familiar with the role of negotiation in implementing a firm's strategy, and the various stakeholders who must be considered</p> <p>To learn the stages of the negotiation process and how to prepare for cross-cultural business negotiations</p> <p>To gain insight into the various types of negotiating styles around the world</p> <p>To recognize that managing negotiation requires learning about the culturally based behavioral differences, values, and agendas of the negotiating parties and how to build trust for successful negotiations</p> <p>To learn the complexities of negotiating with the Chinese</p> <p>To appreciate the variables in the decision-making process and understand the influence of culture on decision making</p>
6.	<p>Formulating Strategy</p> <p>LO: To understand the reasons companies engage in international business</p> <p>To learn the steps in global strategic planning, including assessing entry strategies for different markets</p> <p>To become familiar with strategic planning for emerging markets</p>
7.	Midterm
8.	<p>Implementing Strategy: Strategic Alliances; Small Businesses; Emerging Economy Firms</p> <p>LO: To become familiar with the types of strategic alliances for international business, the challenges in implementing them, and guidelines for success in alliances</p> <p>To understand what is involved in implementing strategies, including those for small businesses and those involved in emerging economies</p> <p>To consider how to manage the firm's performance in international joint ventures, with attention to knowledge</p>

	<p>management, government and cultural influence, role of e-commerce</p> <p>To become familiar with the types of strategic alliances for international business, the challenges in implementing them, and guidelines for success in alliances</p>
9.	<p>Organization Structure and Control Systems</p> <p>LO: To understand the importance of appropriate organizational structures to effective strategy implementation</p> <p>To become familiar with the types of organizational designs suitable for the level and scope of internationalization of the firm</p> <p>To understand the role of technology in the evolution of the networked structure and to appreciate the role of teams in achieving business goals</p> <p>To realize how organizational design affects manager's job, for example, on the level and location of decision making</p> <p>To emphasize the role of control and monitoring systems suitable for specific situations in the firm's international operations</p>
10.	<p>Staffing, Training, and Compensation for Global Operations</p> <p>LO: To understand the strategic importance to the firm of the IHRM function and its various responsibilities</p> <p>To learn about the major staffing options for global operations and the factors involved in those choices</p> <p>To emphasize the need for managing the performance of expatriates through careful selection, training, and compensation</p> <p>To discuss the role of host country managers and the need for their training and appropriate compensation packages</p>
11.	<p>Developing a Global Management Cadre</p> <p>LO: To appreciate the importance of international assignments in developing top managers with global experience and perspectives</p> <p>To recognize the need to design programs for the careful preparation, adaptation, and repatriation of the expatriate and any accompanying family, as well as programs for career management and retention, thereby also transferring knowledge to and from host operations</p> <p>To become familiar with the use of global management teams to coordinate host country and cross-border business</p> <p>To recognize the varying roles of women around the world in international management</p>

	To understand the variations in host-country labor relations systems and the impact on the manager's job and effectiveness
12.	Motivating and Leading LO: To understand the complexity and the variables involved in cross-cultural motivation and leadership To learn to use the research on cultural dimensions as tools to understand how to motivate people in different cultural contexts To become familiar with the global leader's role and environment and what makes a successful global leader To discuss the research on leadership and how leadership styles and practices vary around the world To understand the variables that necessitate contingency leadership: culture, context, people, and situations
13.	Endterm
14.	Summary and Assessment LO:

Course title: **International Accounting and Information Systems**

Neptun-code: GT_MNGNE107-17

Department: Institute of Accounting and Finance

Number of lessons: 1+1 Requirement: Seminar grade Credit: 3

Responsible instructor: Dr. Ildikó Orbán Mrs. Tamás Dékán

Instructor: Alexandra Szekeres

Course goals:

The main purpose of this subject is to provide insights into the impact of financial accounting in an international environment.

Competences:

Knowledge:

The subject will provide students with an international perspective on financial accounting including theory, practice, and its applications under International Financial Reporting Standards (IFRS).

Capabilities:

Students will be able to understand the information presented in financial statements prepared under International Financial Reporting Standards (IFRS). Nevertheless, students will become capable of accounting for several business transactions and preparing different financial statements or extracts.

Attitudes:

Students will accept the importance and necessity of financial reporting and accounting under IFRS.

Autonomy, responsibility:

Students will become responsible for improving their knowledge in financial and corporate reporting.

Course content, topics:

The course will provide students with an international perspective on financial accounting including theory, practice, and its applications under International Financial Reporting Standards (IFRS). Primary areas of study include definition and principles of accounting and double entry bookkeeping, recognition and measurement of assets, liabilities, and equity, the impact of economic transactions on different financial statements, the definition and recognition of revenue and income and the process of preparation of different financial statements. Nevertheless, students will be introduced into several financial reporting issues under IFRS.

Learning methods:

Explaining the provisions of International Financial Reporting Standards (IFRS) through illustrative examples.

Assessment

Signature: More than 3 missed seminars are not allowed.

Written exam with theoretical and practical examples, tests, essays (50% - 2, 62,5% - 3, 75% - 4, 87,5% - 5)

Compulsory readings:

David Alexander and Christopher Nobes: Financial Accounting: An International Introduction, Prentice Hall, 2016, 6th Edition, chapters 1, 2, 3, 6, 8, 9, Appendix A

Conceptual Framework for Financial Reporting 2010 (the IFRS Framework) approved by the IASB,

the Framework is available at <http://www.ifrs.org/News/Press-Releases/Documents/ConceptualFW2010vb.pdf>

Related International Accounting Standards/International Financial Reporting Standards: IAS 1, IAS 7, IAS 8, IAS 10, IAS 16, IAS 33, IAS 38, IAS 40, IFRS 5, IFRS 8

the standards are available at <http://www.ifrs.org/IFRSs/Pages/IFRS.aspx> (free registration required)

Study materials, illustrative examples, solutions provided by the instructor in the classes (They will be uploaded to the Moodle system)

Recommended readings:

Barry J. Epstein and Eva K. Jermakowicz: Wiley IFRS: Interpretation and Application of International Accounting and Financial Reporting Standards 2010, Wiley, 2010

Thomas R. Ittelson: Financial Statements: A Step-by-Step Guide to Understanding and Creating Financial Reports, Career Press, 2010

Syllabus

Week	Topics
1.	Introduction. The context of accounting, basic requirements. The purposes and users of accounting LO: Students will be able to understand the fundamentals of financial accounting
2.	Fundamentals of financial accounting LO: Students will be able to understand the fundamentals of financial accounting
3.	Basic financial statements, statement of financial position, statement of profit or loss LO: Students will be able to understand the basic financial statements
4.	Basic financial statements, statement of financial position, statement of profit or loss LO: Students will be able to understand the basic financial statements
5.	Introduction to International Accounting Standards/International Financial Reporting Standards, the IASB's Conceptual Framework LO: Students will be able to understand the structure and governance of the IFRS Foundation
6.	The double-entry bookkeeping system, composition of financial statements LO: Students will be able to understand the the double-entry bookkeeping system
7.	The contents of financial statements, statement of financial position LO: Students will be able to understand the the contents of financial statements under IFRS
8.	The contents of financial statements, statement of total comprehensive income (TCI), profit or loss statement, P/L and other comprehensive income (OCI). LO: Students will be able to understand the the contents of financial statements under IFRS

9.	The contents of financial statements, statement of changes in equity LO: Students will be able to understand the the contents of financial statements under IFRS
10.	The contents of financial statements, statements of cash-flows LO: Students will be able to understand the the contents of financial statements under IFRS
11.	The contents of financial statements, Notes LO: Students will be able to understand the the contents of financial statements under IFRS
12.	Financial reporting issues, recognition of assets and liabilities, revenues/expenses. LO: Students will be able to understand the recognition of assets, liabilities and revenues/expenses under IFRS
13.	Measurement subsequent to initial recognition under IFRS LO: Students will be able to understand the depreciation of cost of assets
14.	Depreciation of cost of assets LO: Students will be able to understand the depreciation of cost of assets

Course title: **Advanced Readings in World Economy II.**

Neptun-code: GT_MNGNE025-17

Department: Institute of Business Communication and Professional Language Studies

Number of lessons: 0+2 Requirement: Seminar grade Credit: 0

Responsible instructor: Edit Laczkóné Rácz

Course goals:

Graduates will gain a comprehensive and fundamental knowledge of the concepts, theories and facts behind latest research into the nature of the world of work in a changing global environment, and the consequences of this on the labour market. They will get an insight into various aspects of the needs of the modern societies in terms of labour force by reading, reflecting on and making a presentation about a scientific report issued by the European Commission.

Competences:

Students will gain a comprehensive understanding of the basic facts, figures and comparative research data done by a researchers of the European Commission. Besides improving their reading skills, they will also feel

COURSE DESCRIPTIONS

more competent in their speaking skills via discussions and individual class presentations.

Course content, topics:

In line with the twofold aim of the course students are requested to read and discuss scientific articles, as well as prepare and give in-class presentations. The course content is based on the economic, financial and country reports of the European Commission, of which the most recent ones (published two years or less prior to the given academic year) are recommended.

European economic forecasts, Economic indicators, the European enlargement process, the European labour market, various country reports

Learning methods:

Team work, presentations, interaction with peers and the educator

Assessment

Assessment is based on participation in class discussions, and individual presentations. In order to receive a pass grade students need to reach 60% of the total scores.

Compulsory readings:

https://ec.europa.eu/info/business-economy-euro/economy-finance-and-euro-publications_en

Handouts given by the instructor

Recommended readings:

Publications earlier than 2015:

http://ec.europa.eu/economy_finance/publications/economic_paper/index_en.htm

The Guardian

Financial Times

Syllabus

Week	Topics
1.	Orientation Requirements of good presentations. LO: Setting goals, and being acquainted with requirements concerning the course itself, and those of a good presentation.
2.	Country Report Hungary, 2018 (1): Executive summary, Economic situation and outlook LO: The overview of the basic concepts and terminology

3.	Country Report Hungary, 2018 (2): Executive summary, Economic situation and outlook LO: Students familiarise themselves with the genre of a scientific report. Besides they acquire basic technical vocabulary, and the skills to interpret charts and tables.
4.	European Economic Forecast. Autumn 2018 (1) LO: Students get to know how basic economic indicators are used in scientific reports.
5.	European Economic Forecast. Autumn 2018 (2) LO: Students get to know how basic economic indicators are used in scientific reports, practise them, and prepare their own analysis.
6.	Tackling Denmark's Post-Crisis Labour Market Challenges (1) LO: Students are able to talk about a possible way of tackling the challenges of labour market crisis.
7.	Tackling Denmark's Post-Crisis Labour Market Challenges (2) LO: Students are able to talk about a possible way of tackling the challenges of labour market crisis.
8.	Inflation Expectations, Consumption and the Lower Bound (1) LO: Students understand the results of a large-scale research including several countries. In addition, they also acquire specialist terminology and stylistic knowledge.
9.	Inflation Expectations, Consumption and the Lower Bound (2) LO: Students understand the results of a large-scale research including several countries. In addition, they also acquire specialist terminology and stylistic knowledge.
10.	EU Candidate countries' and Potential Candidates' Economic Quarterly, 4th quarter, 2017 (1) LO: Students get an insight into the economic situation of candidate and potential candidate countries, and into the processes leading up to accession.
11.	EU Candidate countries' and Potential Candidates' Economic Quarterly, 4th quarter, 2017 (2) LO: Students get an insight into the economic situation of candidate and potential candidate countries, and into the processes leading up to accession.
12.	Globalisation and Income Inequality Revisited (1) LO: Students familiarise themselves with a publication prepared by researchers of the European Commission dealing with global processes and their consequences.

13.	Globalisation and Income Inequality Revisited (2) LO: Students familiarize themselves with a publication prepared by researchers of the European Commission dealing with global processes and their consequences.
14.	Evaluation of the course LO: Students receive individual evaluation of their performance from their tutor, and are encouraged to reflect upon this.

Course title: **Regional Differences of Business Practices**

Neptun-code: GT_MNGNE609-17

Department: Institute of World Economy and International Relations

Number of lessons: 0+2 Requirement: Exam Credit: 3

Responsible instructor: Dr. Tünde Csapóné Riskó

Course goals:

-to analyse the business practices and business environment of the most important countries, regions of the world economy.

-to highlight global business etiquette dos and don'ts involving dress, body language and gestures, dining, gift-giving, meetings, customs, negotiation, greetings, conversations, and entertaining.

By the end of the course students will have an increased cultural sensitivity and appreciation of how applying the correct etiquette can enhance business outcomes. The course is heavily based on students' research activity and analyses of some selected countries, regions.

Competences:

Knowledge: Knowledge of international business environment including etiquette and protocol is relevant for conducting meetings, building relationships with others and demonstrating respect for local culture.

Capabilities: The course provides a resource for knowledge on international business culture and students will be able to act successfully and effectively in international business environment.

Attitudes: In a global market, etiquette assumes more importance as we develop business relationships with people from different cultures. The people with whom we interact can gauge the level of our professionalism by the lengths to which we go to exercise proper etiquette. The attitude we project in our encounters with people throughout the business day can determine the degree of success of those encounters. When we approach people – employees, customers, vendors – with respect for their differences and for their values, we build a foundation for a future positive business relationship.

Autonomy, responsibility: Students will be able to act individually and responsibly in international business environment.

Course content, topics:

International business environment; Business cultures: Hungary; European Union (in general and the founders); Scandinavian countries; some post socialist countries and the Russian Federation; The Balkans; Far East (China, Ja-pan, South Korea); USA and the Arabic world.

Learning methods:

Lectures and students' presentations

Assessment

Signature requirements: regularly attending the classes (not more than 1/3 of the classes is accepted to be missed) and each student has to prepare an individual presentation introducing the business culture of his/her country. These presentations will be presented during the seminars and required from each student. Requirements will be discussed on the seminars and will be available on the eLearning portal.

There will be a written exam in the examination session.

The final grade will be calculated on the basis of the written exam and the individual presentation (50%-50%).

Compulsory readings:

□ecture slides

□Lillian Chaney – Jeanette Martin: Intercultural Business Communication. Pearson, 2014

□ean-Claude Usunier – Julie Lee: Marketing across cultures. Pearson, 2012 (Part 1: 1-97p)

□Gerald Albaum – Edwin Duerr – Alexander Josiassen: International marketing and export management. Pearson, 2016 (Chapter 3: 127-161p)

□S. Tamer Cavusgil – Gary Knight – John Riesenberger: International business: The new realities, Global edition. Pearson, 2016 (Part 2/3: 84-113p)

□Stuart Wall- Sonal Minocha – Bronwer Rees: International business. Pearson, 2015 (Chapter 5: 159-188p)

Recommended readings:

□Falkné Bánó Klára: Kultúraközi kommunikáció. Chapter IV: Cultural Aspects of Doing Business in Hungary, Perfekt Kiadó, 2008

□Richard D. Lewis: When culture collide, 2006

□Country Profiles by Transparency International: <http://www.transparency.org/country>

□The World Factbook: <https://www.cia.gov/library/publications/the-world-factbook/>

□Country profiles – Global Guide to Culture, Customs and Etiquette: <http://www.kwintessential.co.uk/resources/country-profiles.html>

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□ Cultural Etiquette Around the World:
http://www.ediplomat.com/np/cultural_etiquette/cultural_etiquette.htm

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Week	Topics
1.	Introduction to the course LO: Students will understand the topics and requirements of the course.
2.	Business cultures: Hungary LO: Students will understand the business culture of Hungary.
3.	Business cultures: European Union LO: Students will understand the business culture of the European Union (in general).
4.	Business cultures: European Union (the founders 1.) LO: Students will understand the business culture of the European Union (the founders 1.).
5.	Business cultures: European Union (the founders 2.) LO: Students will understand the business culture of the European Union (the founders 2.).
6.	Business cultures: European Union (Scandinavian countries) LO: Students will understand the business culture of the European Union (Scandinavian countries).
7.	Business cultures: some post socialist countries and the Russian Federation LO: Students will understand the business culture of some post socialist countries and the Russian Federation.
8.	Business cultures: The Balkans LO: Students will understand the business culture of the Balkans.
9.	Business cultures: Far East (China, Japan, South Korea) LO: Students will understand the business culture of Far East (China, Japan, South Korea).
10.	Business cultures: USA and the Arabic world LO: Students will understand the business culture of the USA and the Arabic world.
11.	Business cultures: students' presentations

	LO: Students will understand the business culture of the presented countries.
12.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.
13.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.
14.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.

Course title: Theory and Practices of Regional Development

Neptun-code: GT_MNGNE602-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Fruzsina Sigér

Instructor: Eszter Tóth

Course goals:

The aim of the course is to present the history, aims and goals of Regional Development to the students. The course will cover the evolution of Cohesion and Structural Funds, the system of different target areas as well the budget of the different programming period till 2020.

The student will be familiar with the tools and institutions of the Hungarian Regional Development before 2004 (beginning of the EU membership) and after the accession to the Union. In the second half of the semester the main actors of the Hungarian Regional policy, the latest EU grant opportunities and the practical side of the Regional Development will be introduced in more details to the students.

Course content, topics:

Introduction to the course, Course schedule, compulsory readings, study; Introduction to the Regional Development; Introduction to Economic Growth, Development theories; Students' presentations

Regional differences in the long-run; Convergence and divergence in the long-run; New economic geography theories, The reason for Regional Development; The History of the European Regional Policy Students' presentations; Main pillars, goals and budget of the RD Policy; The financial-programming periods of the Regional Development from 1998 to 2013, Students' presentations; Role of Regional support (grants) in the

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Development; Political, economic theories behind the Regional Development; Students' presentations; Current programming period (EU 2020 Strategy) in the EU; Comparison with the previous period; The Hungarian institutional structure of Regional Development; Re-gional Development as Public policy; Application system of EU grants in HU; The control, evaluation, monitoring of the EU supported projects; Programming-planning in HU, Time-line and documents of the programming, Students' presentations; European Territorial Programmes, Students' presentations
Learning methods:

The course has both lecture and seminar part. The students are expected to take part in the seminars and the lecture participation is also highly recommended. According to the students' performance in the study period they can obtain an offered grade. Occasionally external speakers are invited to make the course more colorful.

Assessment

It is compulsory for the students to listen to the seminars of the course, while it is highly recommended to participate in the lectures. The students can miss the seminars max. 3 times in the semester.

The students' activity, the home works presented in the class (30%) and the result of the Test paper (70%) will be included in the grade offered to the student at the end of the semester.

The students can voluntarily undertake short presentations for extra points. In this case the subject, article of the presentation should be discussed with the lecturer.

At the end of the seminar a grade will be offered to the student according to his/her activity and home works presented in the classes (40%), and the result of the Test paper (60%).

If the student is not satisfied with the grade offered to him/her, he/she has the opportunity to take a written exam in the exam period (for 100%).

The final test exam will be qualified as: 0-50 % unsatisfying, 51-65 % sufficient, 66-75 % average, 76-85 % good, 86-100% excellent.

Compulsory readings/ Recommended readings:

—Slides of the lectures and the following reading are compulsory for the students:

—Allen, David (2005): Cohesion and the Structural Funds. In: Wallace, Helen – Wallace, Henry (szerk.): Policy Making in the European Union. Oxford University Press, Oxford. 213-241.

- Bachtler, John – Méndez, Carlos (2007): Who governs EU cohesion Policy? Deconstructing the reforms of the structural funds. Journal of Common Market Studies, Vol. 45. N. 3. 535-564.
- Balchin, Paul N. Regional policy and planning in Europe / [1999]
- Ehrlich Éva (közgazdász) Transformation and Hungarian regional development: facts, trends, dilemmas and objectives / 2003
- Európai Bizottság (2011b): ANALYSIS OF ERRORS IN COHESION POLICY FOR THE YEARS 2006-2009 ACTIONS TAKEN BY THE COMMISSION AND THE WAY FORWARD. COMMISSION STAFF WORKING PAPER.
<http://www.europarl.europa.eu/document/activities/cont/201110/20111025ATT30248/20111025ATT30248EN.pdf>
- Evans, Andrew The EU structural funds / 1999
- Horvath, Z. (2011): Handbook on the European Union. 4th edition, HVG-Orac Lapkiadó Kft, Budapest.

Course title: International Agreements, Organizations and their Economic Effects

Neptun-code: GT_MNGNE603-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. János Angi

Course goals:

The course aim is to provide insight into international agreements and organizations. It places special emphasis on international and regional agreements, which play a very important role in global economy. In this globalized world it is essential that students should get familiar with the most significant pacts and agreements and also the working mechanisms of the international organizations, which function as the essential the background institutions of the current global systems. The lectures intend to highlight the inner causes as well as the driving forces of the mechanisms outlined above with special focus on their decision-making process.

Competences:

Knowledge:

Capabilities:

Attitudes:

Autonomy, responsibility:

Course content, topics:

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International agreements which cover the economic, political, military, environmental and nuclear fields from all over the world.

Learning methods:

Students are required to attend the lessons and to take an active part in the discussions. Everybody is obliged to make a presentation on a chosen international organization. Missing a class more than three times means all the requirements of the course are regarded unfulfilled. Understanding the material is much easier when everyone is paying attention and asks questions when something appears unclear. In case someone is too shy to ask questions publicly, they can grab the opportunity to visit me in the office during the office hours all through the semester. Reading and getting familiar with the compulsory readings is easier when done week by week. Starting to prepare for the tests a short time before they are due will not result in good grades. The mid-term test in order to get the signature is during the mid-term week. The final test is at the end of the semester.

Assessment

Midterm test (30%), final test (30%) and presentation of an international organization (40%).

Final evaluation: 0–59% failed (1), 60–69% acceptable (2), 70–79% medium (3), 80–89% good (4), 90–100% excellent (5)

Compulsory readings:

Original text of the agreements and official websites of the international organizations

Archer, Clive: *International Organizations* (Routledge, 2001)

Margaret P. Karns - Karen A. Mingst: *International Organizations: The Politics and Processes of Global Governance*, (Lynne Rienner Publishers 2009)

Hurd, Ian: *International Organizations – Politics, Law, Practice* (Cambridge University Press, 2011)

David Armstrong, Lorna Lloyd&John Redmond: *International Organisations in World Politics* (Palgrave Macmillan 2004)

Recommended readings:

Art, Robert J. and Robert Jervis. 2012. *International Politics: Enduring Concepts and Contemporary Issues*. Prentice Hall.

Acharya, Amitav and Alastair Iain Johnston. 2007. *Crafting Cooperation: Regional International Institutions in Comparative Perspective*. Cambridge University Press.

Barnett, Michael and Martha Finnemore. 2004. *Rules for the World: International Organizations in World Politics*. Cornell University Press.

- Diehl, Paul and Brian Frederking, eds. 2010. *The Politics of Global Governance: International Organizations in an Interdependent World*, 4th ed. Lynne Rienner.
- Gruber, Lloyd. 2000. *Ruling the World: Power Politics and the Rise of Supranational Institutions*. Princeton University Press.
- Hawkins, Darren, David A. Lake, Daniel L. Nelson and Michael J. Tierney, eds. 2006. *Delegation and Agency in International Organizations*. Cambridge University Press.
- Lake, David. 2001. "Beyond Anarchy: The Importance of Security Institutions," *International Security* 26, pp. 129-160.
- Martello, Marybeth, Peter M. Haas, Sheila Jasanoff and Gene Rochlin, eds. 2004. *Earthly Politics: Local and Global in Environmental Governance*. MIT Press.
- Martin, Lisa and Beth Simmons. 1998. "Theories and Empirical Studies of International Institutions," *International Organization* 52, pp. 729–757.
- Martin, Lisa and Beth Simmons, eds. 2001. *International Institutions: An International Organization Reader*. MIT Press.
- Mearsheimer, John J. 1995. "The False Promise of International Institutions," *International Security* 19, pp. 5-49.
- Milner, Helen and Andrew Moravcsik, eds. 2009. *Power, Interdependence, and Nonstate Actors in World Politics*. Princeton University Press.
- Nye, Joseph S. 2011. *The Future of Power*. PublicAffairs.
- Ostrum, Elinor. 1990. *Governing the Commons: The Evolution of Institutions for Collective Action*. Cambridge University Press.

Syllabus

Week	Topics
1.	Charter of the United Nations Students learn more about the UN Charter
2.	Agreement of the International Monetary Fund Students gain an insight on the IMF
3.	IBRD Articles of Agreement Students learn more about the World Bank group
4.	The North Atlantic Treaty Students gain insight on the of the most important military agreement
5.	General Agreement on Tariffs and Trade Students learn more about the GATT

6.	Treaty establishing the European Economic Community, Treaty establishing the European Atomic Energy Community Students gain insight on the European integration
7.	Statute of the International Atomic Energy Agency Students learn more about the nuclear treaties
8.	Asean Declaration (Bangkok Declaration) Students learn more about the Southeast Asian integration
9.	Lomé Convention Students learn more about the African integration
10.	African Economic Community Treaty (Abuja Treaty) Students learn more about about the African Economic Community
11.	Treaty of Maastricht on European Union Students learn more about the European Integration
12.	North American Free Trade Agreement (NAFTA) Students learn more about the North American free trade
13.	Kyoto Protocol Students learn more about the environmental issues
14.	Treaty of Lisabon Students learn more about the latest European treaty