



Subject card

Subject name and code	TRANSFORMATION OF WORLD ECONOMY AFTER THE END OF COLD WAR, PG_00037047						
Field of study	Economic Analytics						
Date of commencement of studies	October 2021	Academic year of realisation of subject			2021/2022		
Education level	second-cycle studies	Subject group			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	Full-time studies	Mode of delivery			at the university		
Year of study	1	Language of instruction			English		
Semester of study	1	ECTS credits			3.0		
Learning profile	general academic profile	Assessment form			assessment		
Conducting unit	Faculty of Management and Economics						
Name and surname of lecturer (lecturers)	Subject supervisor		prof. dr Luciano Segreto				
	Teachers		prof. dr Luciano Segreto				
Lesson type and method of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM		
	Number of study hours	30	6.0	39.0	75		
Subject objectives	The course aims to offer a general overview of the new international economic order following the end of Cold War. Emerging economies are building their future on very old economic policies such as trade tariffs and on the support of the state in implementing the most advanced technologies in their economic structure. Capital markets are more and more powerful. Producer, consumers and traders of raw materials and commodities are acting as a sort of "hidden" power that states are trying to counterbalance and to regulate in order to keep a balance in this framework						
Learning outcomes	Course outcome	Subject outcome			Method of verification		
	[K7_U01] can correctly identify, describe and interpret phenomena, their economic circumstances and relations between them at micro and macroeconomic scale.	Familiarize with the main issues concerning the economic balances and unbalances connected with the globalization process through: 1) at the macroeconomic level comparing macroeconomic development of different countries; 2) analysis of structural factors (demographic factors, natural resources, institutional constraints) permitting or limiting economic development; 3) at the microeconomic level, comparing business economic models 4) comparison of trade policies among different countries 5) analysis of the role of State intervention in different social and economic policies			[SU2] Assessment of ability to analyse information [SU3] Assessment of ability to use knowledge gained from the subject		
	[K7_W04] has an in-depth knowledge of identifying and explaining economic and financial phenomena on a local and international scale	Knows the most relevant aspects of the globalization process, the role of advanced economies and emerging economies in today's world economic unbalances, the impact of financial centres on global economic trends, the new international division of labour and the effects of new global value chains			[SW1] Assessment of factual knowledge		

Subject contents	<p>The course aims to offer a general overview of the new international economic order following the end of Cold War. This period is frequently associated with the concept of globalization. The mainstream affirms that this process has been possible because of liberalization, deregulation and in general thanks to a massive reduction of the state intervention. This course will challenge this vision, offering a completely different image of the reasons and the instruments that permitted the transformation of the world economy in the last 25 years. Globalization is asking for more but also for a different state intervention. Emerging economies are building their future both on very old economic policies such as trade tariffs and on the support of the state in implementing the most advanced technologies in their economic structure. Transnational companies are sometimes bigger than the countries where they invest in but international or transnational institutions try to limit their power. China economic reforms and modernization appears to some extent a new form of state (authoritarian) capitalism. Russia more controversial transition to market economy did create a very similar model. Capital markets are more and more powerful, but national and supranational institutions work every day to increase levels of regulations and to make more efficient those already existing. Producer, consumers and traders of raw materials and commodities are acting as a sort of "hidden" power that states are trying to counterbalance and to regulate in order to keep a balance in this framework, where economic and financial aspects are continuously interfering and sometimes conflicting with the social dimension of the market.</p> <p>The course will merge different methodological and theoretical approaches. The international political economy will offer the main instrument to understand the complex dynamics among national, supranational and international private and public institutional actors. Business history approach will permit to understand the strategies of big firms. Understanding world politics and economy implies also using a set of other tools coming from social and human science (sociology, political science, economic theory, history).</p> <p>The interaction of all this factors and methodologies will permit students to familiarize with the complexity of a changing world, where old hierarchies are continuously challenged, and apparently, unexpected results are frequently the concrete effect of the new balance of power in the world economy.</p>											
Prerequisites and co-requisites												
Assessment methods and criteria	<table border="1"> <thead> <tr> <th data-bbox="453 911 794 936">Subject passing criteria</th> <th data-bbox="799 911 1141 936">Passing threshold</th> <th data-bbox="1145 911 1482 936">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="453 943 794 967">Exam</td> <td data-bbox="799 943 1141 967">60.0%</td> <td data-bbox="1145 943 1482 967">80.0%</td> </tr> <tr> <td data-bbox="453 974 794 999">Essay</td> <td data-bbox="799 974 1141 999">60.0%</td> <td data-bbox="1145 974 1482 999">20.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	Exam	60.0%	80.0%	Essay	60.0%	20.0%
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Example issues/ example questions/ tasks being completed	<p>What are the factors explaining the successful story of the Asian Tigers?</p> <p>Discuss the concept of "Japan's lost decade": origins, meanings and consequences</p> <p>Analyze the role of the different actors of the commodities market</p>											
Work placement	Not applicable											