SYLLABUS 2026-2027

International Economic Policy

MODULE SPECIFICATION

Module Code	2627_ECO_1_EN_039
Campus	Oxford
Department(s)	Territorial Economy and Sustainable Development
Level / Semester	Undergraduate Year 2 (U2); Equivalent to FHEQ level 5 Semester 04
Language of Instruction	English
Teaching Method	☒ In-person (face-to-face) ☐ Distance learning (live online) ☐ e-Learning (asynchronous) ☐ Hybrid: ______________________________
Pre-requisite(s)?	U1 – Introduction to Economics
ECTS *Reminder: 1 ECTS = between 20 and 30hr- student workload*	3
Equivalent FHEQ credits	6
Study Hours	100 hours which comprise of 28 directed learning and 72 independent learning/assessment hours

MODULE DESCRIPTION

Module Aims	The module aims to develop students' knowledge of economic policy and state intervention in local, national and international contexts. It explores how political and economic institutions influence markets, firms and the wider economy. Students will apply economic concepts to analyse policy interventions, current developments and their potential effects on business activity and investment.

Teaching Arrangement	Class time will be devoted to lectures by the lecturer, in-class exercises linked to lectures, and discussions on readings. Students are also expected to read the recommended chapters and articles and to solve the exercises related to the relevant sessions. The module material (slides and exercises) is available to the students through the school intranet.
Learning Outcomes	By the end of this module, students should be able to: 1. Explain key principles of economic policy and state intervention. 2. Analyse the role of political and economic institutions in shaping markets and firms. 3. Apply economic theories and concepts to current economic and political developments. 4. Analyse the potential effects of economic policy interventions on firms and the wider economy. 5. Construct reasoned arguments using relevant economic concepts and evidence.
Competency Goals *(Knowledge, expertise and interpersonal skills)*	PGE_U_CG01 - Students will be adaptable professionals in a changing world
Alignment with Programme Learning Goals	PGE_U_CG01_LO01 - To analyse global transformations and identify business opportunities arising from geopolitical, environmental, and societal trends

SESSION TOPICS / MODULE SCHEDULE

(Please note, a session/sequence may be more than one scheduled class)

<u>Session 1: Introduction</u>

Content:

- Principles of economics reminder

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.
- Mankiw, N. G. and Taylor, M. P. (2026) *Economics*. 7th edn. Cengage.

Assignments:

- Application exercises on basic principles

<u>Session 2: The Economy and the State</u>

Content:

- Externalities classification
- Common and public goods issues
- Political markets:
  - Condorcet paradox & Arrow’s impossibility theorem
  - Market for election voices

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.

Assignments:

- Application exercises on basic principles

Session 3: Markets and Forms of Competition

Content:

- Analysis of imperfect competition structures (e.g. oligopoly, monopoly)
- Analysis of anti-competitive strategies that may justify state intervention/regulation (e.g. collusion, dominant position, predatory pricing, etc.)

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.

Assignments:

- Exercises on externalities

Session 4: Market Equilibrium and Growth & Continuous Assessment

Content:

- Market equilibrium, entrepreneurship, and growth
- Effects of state intervention on market equilibriums and the scope of tax policies

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.

Assignments:

- Exercises on imperfect competition structures

Session 5: Growth Policies

Content:

- Measurement of growth and differentiation of nominal and real variables
- Solow growth model with focus on the investment-saving relationship
- Endogenous growth model
- Presentation of supply policies

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.
- Mankiw, N. G. and Taylor, M. P. (2026) *Economics*. 7th edn. Cengage.

Assignments:

- Exercises on state intervention and market equilibrium

Session 6: Development Policies

Content:

- Value distribution and poverty
- Analysis if the labour market and the variables that can impact it (e.g. demography, human capital)
- Presentation of various development policies
- Contributions of experimental economics to the evaluation of development policies

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.
- Mankiw, N. G. and Taylor, M. P. (2026) *Economics*. 7th edn. Cengage.

Assignments:

- Exercises on growth scenarii

Session 7: Trade Policies & Continuous Assessment

Content:

- Absolute and comparative advantages
- Gains and losses related to export and import flows
- Justifications and impacts of protectionist policies

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.
- Mankiw, N. G. and Taylor, M. P. (2026) *Economics*. 7th edn. Cengage.

Assignments:

- Exercises on trade policies

Session 8: Monetary Policies in Open Economies

Content:

- Interaction of loanable funds markets and foreign exchange markets
- Budgetary policy and open economy

References:

- Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.
- Mankiw, N. G. and Taylor, M. P. (2026) *Economics*. 7th edn. Cengage.

Assignments:

- Exercises on monetary and budgetary policies

KEY TEXTS

1. Sloman, J., Guest, J. and Garrat, D. (2022) *Economics*. 11th edn. Pearson.

SUPPLEMENTARY TEXTS

1. Mankiw, N. G. and Taylor, M. P. (2026) *Economics*. 7th edn. Cengage.

MODES OF ASSESSMENT

Continuous Assessment (40%)	Written test #1	20%
	Written test #2	20%
Final Exam (60%)	Closed-book written exam	

MODULE DESIGN TEAM

- Author: *Octavio Escobar*
- Reviewer: *Annette Zschau*
- External Reviewer: *Barbara Begio*

Last reviewed: 23/09/2026