



FLOR ECON 3370 The Impact of Globalization on European Markets

CAPA FLORENCE PROGRAM

Course Description

This course is dealing with the impact of globalization on the International economy and in particular on the European markets. It will review several prominent views of distinguished economists. It starts with a wide comparison between the first and the second globalization, as it developed at the end of XIX° century, and how it is nowadays considered as the “prevalent economic system”, though accepted or refused by the people of all the continents. The importance of the *Bretton Woods* system will be clearly underlined in order to understand the events of the second part of the XX° century. The creation of the international economic institutions – International Monetary Fund, World Bank and General Agreement on Tariffs and Trade and others – constitutes a pillar on which the development of the international economy is largely based in a context in which protectionism is banned. The role of the international trade in the global era has never declined; free trade and market economy are still representing the most relevant economic orientation at an international scale. During the ‘80s the international framework was changing, due to the progressive decline and consequential death of Fordism, and the uprising new industrial processes. The international finance was influenced by the development of the information technology revolution, the global economy after “September 11th” has changed its shape, but it was never interrupted, according to the most persuading opinions of the major economists. The course will also approach the current global crisis.

Course Aims

The course tries fundamentally to explain the meaning of the Global economy. The most relevant objective of this course is to introduce students to the analysis of the Global economy factors and will help them to familiarize with all the linked topics that characterize the current intriguing political and economic debate. It will provide for students a new economic awareness and knowledge.

Requirements and Prerequisites

There are no prerequisites for this class, students are asked to take notes during the instructor lectures and read the material as it is indicated in the syllabus.

Capa Students Learning & Developmental Outcomes (SLDOs)

- **Globalization.** Students are able to recognize, describe, and interpret examples of the impact of the globalization in the urban environment.
- **Urban Environment.** Students are able to explore and analyse the spaces they inhabit, and reflect on differences and similarities between their home and host environments.
- **Social Dynamics.** Students are able to understand concepts of and the implications of the realities of power, privilege, and inequality in urban environments.
- **Diversity.** Students are able to describe, interpret, and respect the differences and similarities within their student community and between their home country and the host country.
- **Personal and Professional Development:** CAPA students will gain insight into their personal and professional development that occurred during their CAPA learning abroad experience, with emphasis on the skills they acquired that will be of particular interest to future employers and

graduate school admissions officers. The development of skills relative to personal and professional development and career preparedness include for this class the following ones:

- **Networking:** The ability to intentionally and purposefully connect and interact with others in order to develop professional and social relationships;
- **Communications:** The ability to receive, interpret, and articulate information and ideas effectively;
- **Remote Collaboration:** The ability to utilize IT resources to connect virtually with others and achieve collective goals and objectives;
- **Global Perspective:** The skills required to live and work in an interdependent world through forming an understanding of connections between one's own life and those of people across the globe;
- **Cultural Awareness:** The understanding of oneself, others and the ability to embrace and appreciate diverse and complex perspectives, values, and beliefs;
- **Organization, Time Management and Prioritization Skills:** The ability to achieve identified outcomes by using time, energy and resources in an effective and productive manner;
- **Problem Solving:** The ability to find solutions to difficult or complex issues and to manage moments of uncertainty or ambiguity;
- **Adaptability:** The ability to adjust oneself readily to different conditions and environments;
- **Goal Setting:** The ability to identify, form and implement actions that will achieve predetermined aims and objectives;
- **Career-based or Vocational Skills:** The development of specific knowledge or abilities related to an occupation.

Learning Outcomes

At the end of the course students should be able to:

- a) identify, define, and solve problems;
- b) locate and critically evaluate information;
- c) master a body of knowledge and a mode of inquiry;
- d) understand diverse philosophies and cultures within and across societies;
- e) communicate effectively;
- f) understand the role of creativity, innovation, discovery, and expression across disciplines;
- g) acquire skills for effective citizenship and life-long learning.

Class Methodology

Class methodology is based on lectures, class discussions on assignments and readings, groupworks, oral presentations.

Field Components

CAPA provides the unique opportunity to learn about the city through direct, guided experience. Participation in field activities for this course is required. You will actively explore the Global City in which you are currently living. Furthermore, you will have the chance to collect useful information that will be an invaluable resource for the essays/papers/projects assigned in this course.

The assigned field component(s) are:

March (date to be indicated): visit to Vespa Museum in Pontedera.

Students are strongly encouraged to participate in co-curricular program activities.

Mid-Term & Final Exams

The pre Midterm paper (one hour and half), the Midterm exam and the Final exam (three hours) all consist of a couple of short questions (one question for the pre Midterm paper) with open answers.

Assessment/Grading Policy

Descriptor	Alpha	UK	US	GPA
Excellent	A	75+	93+	4.0
	A-	70-74	90-92	3.7
Good	B+	66-69	87-89	3.3
	B	63-65	83-86	3.0
	B-	60-62	80-82	2.7

Average	C+	56-59	77-79	2.3
	C	53-55	73-76	2.0
Below Average / Poor	C-	50-52	70-72	1.7
	D+	46-49	67-69	1.3
	D	40-45	60-66	0.7
				1.0
Fail	F	<40	<60	0

Grade Breakdown and Assessment of Learning Outcomes

Assessment Task	Grade %	Learning Outcomes	Due Date
Class participation/Groupwork	20%	a, b, c, d	Weekly
Pre Midterm exam	10%	b., c.	Week 3
Midterm exam	20%	a, b, c, e	Week 6
Oral Presentation of research paper	20%	c, d, e	Week 12
Final Exam	30%	all	Week 14

Grading Scheme

DESCRIPTOR	ALPHA	NUMERIC	GPA	REQUIREMENT/EXPECTATION
Outstanding (High Distinction)	A	93+	4.0	Maximum grade: In addition to description for grade "A-", the student shows detailed understanding of materials about which he or she can show independent analytical ability. This means the ability to question an issue from different perspectives and evaluate responses in an objective manner.
Excellent (Distinction)	A-	90 - 92	3.7	Student shows understanding of literature beyond the textbook/class hand-outs/class notes, and the work shows a high level of independent thought, presents informed and insightful discussion and demonstrates a well-developed capacity for evaluation.
Very good (High Credit)	B+	87 - 89	3.3	Shows evidence of a capacity to generalise from the taught content, or the material in literature, or from class lectures in an informed manner. Also, the work demonstrates a capacity to integrate personal reflection into the discussion and an appreciation of a range of different perspectives.
Good (Credit)	B	83 - 86	3.0	The work is well organised and contains coherent or logical argumentation and presentation.
Good (Credit)	B-	80 - 82	2.7	Student shows understanding of literature beyond the textbook and/or notes, and, there is evidence of additional reading.
Average (Good Pass)	C+	77-79	2.3	The work demonstrates a capacity to integrate research into the discussion and a critical appreciation of a range of theoretical perspectives. Also, the work demonstrates a clear understanding of the question and its theoretical implications and demonstrates evidence of additional reading.
Adequate (Pass)	C	73 - 76	2.0	Shows clear understanding and some insight into the material in the textbook and notes, but not beyond. A deficiency in understanding the material may be compensated by evidence of independent thought and effort related to the subject matter.

Below Average (Borderline Pass)	C-	70-72	1.7	Shows some understanding of the material in the textbook and notes. A deficiency in any of the above may be compensated by evidence of independent thought related to the subject matter.
Inadequate (Borderline Fail)	D+	67 - 69	1.3	Fails to show a clear understanding or much insight into the material in the textbook and notes
Poor (Fail)	D	60 - 66	0.7 - 1.0	Besides the above for D+, student has not shown interest or engagement in the class work or study.
Poor (Fail)	F	<60	0	Shows little or no understanding of any of the material
Incomplete	I			Please see CAPA policy in the Faculty Handbook.

Assignments

Assignments are due every week as indicated in the syllabus

Dress Code

No dress code is required

Course Textbook

Joseph P. Daniels-David D. Van Hoose, *Global Economic Issues and Policies*, Routledge, 2018 (e-book version is allowed)

Required Readings

Readings will be provided by the teacher

Recommended Reading(s)

SUNY-Oswego On-line Library Resources

Students are advised to review assignments and readings. If you do not have access to sufficient additional resources from your home institution to complete the coursework for this class, you may request access to the on-line library resources of SUNY-Oswego:

<http://libraryguides.oswego.edu/c.php?g=500670>://libraryguides.oswego.edu/ [HYPERLINK "http://libraryguides.oswego.edu/c.php?g=500670"](http://libraryguides.oswego.edu/c.php?g=500670) [HYPERLINK "http://libraryguides.oswego.edu/c.php?g=500670"](http://libraryguides.oswego.edu/c.php?g=500670) [HYPERLINK "http://libraryguides.oswego.edu/c.php?g=500670"](http://libraryguides.oswego.edu/c.php?g=500670)

Weekly Course Schedule

WEEK 1	
Lesson Number	Lesson number 1 Presentation of the course; introduction to the class syllabus. Information on assignments and exams Topic: The global economy: a new concept
In-class activity	Lecture and groupwork
Assignments	chapter 1 of textbook: <i>Understanding the global economy</i>

WEEK 2	
Lesson Number	Lesson number 2 Topic: International trade: enduring issues
In-class activity	Lecture and groupwork
Readings	chapter 1 of textbook: <i>Understanding the global economy</i>
Assignments	chapter 2 of textbook: <i>Comparative advantage-how nations can gain from international trade</i> chapter 4 of textbook: <i>Regulating international trade-trade policies and trade effects</i>

WEEK 3	
Lesson Number	Lesson number 3 Topic: International finance: enduring issues
In-class activity	Pre Midterm exam; Lecture and groupwork
Readings	chapter 2 of textbook: <i>Comparative advantage-how nations can gain from international trade</i> chapter 4 of textbook: <i>Regulating international trade-trade policies and trade effects</i>
Assignments	chapter 9 of textbook: <i>Global money and banking-where central banks fit into the world economy</i>

WEEK 4	
Lesson Number	Lesson number 4 Topic: Contemporary global economic issues and policies
In-class activity	Lecture and groupwork
Readings	chapter 9 of textbook: <i>Global money and banking-where central banks fit into the world economy</i>
Assignments	chapter 10 of textbook: <i>Can globalization lift all boats?</i>

WEEK 5	
Lesson Number	Lesson number 5 Topic: Economic development in the global era
In-class activity	Lecture and groupwork
Readings	chapter 10 of textbook: <i>Can globalization lift all boats?</i>
Assignments	chapter 11 of textbook: <i>Economic development</i>

WEEK 6	
Lesson Number	Lesson number 6
In-class activity	Mid term Exam

WEEK 7	
Break - No class	

WEEK 8	
Lesson Number	Lesson number 8 Topic: Industry and technology
In-class activity	Lecture and groupwork
Readings	K. Schwab, <i>The fourth industrial revolution</i> (provided by teacher)
Assignments	chapter 12 of textbook: <i>Industrial structure and trade in the global economy-businesses without borders</i>

WEEK 9	
Lesson Number	Lesson number 9 Topic: Role of the state and international institutions
In-class activity	Lecture and groupwork
Readings	chapter 12 of textbook: <i>Industrial structure and trade in the global economy-businesses without borders</i>
Assignments	chapter 13 of textbook: <i>The public sector in the global economy</i>

WEEK 10	
Lesson Number	Lesson number 10 Topic: Financial crisis
In-class activity	Lecture and groupwork
Readings	chapter 13 of textbook: <i>The public sector in the global economy</i>
Assignments	chapter 14 of textbook: <i>Dealing with financial crises-does the world need a new international financial architecture?</i>

WEEK 11	
Lesson Number	Lesson number 11 Topic: The great recession
In-class activity	Lecture and groupwork
Readings	chapter 14 of textbook: <i>Dealing with financial crises: does the world need a new international financial architecture?</i>

WEEK 12	
Lesson Number	Lesson number 12
In-class activity	Oral presentations of research papers

WEEK 13	
Lesson Number	Lesson number 13
In-class activity	Final paper