



Areas and
international
markets / Áreas y
Mercados
Internacionales

Grado en Economía y
Negocios



UNIVERSIDAD
NEBRIJA

SYLLABUS

Course: Areas and international markets / Áreas y Mercados Internacionales

Degree: Grado en Economía y Negocios Internacionales/ Bachelor's Degree in Economics and Business"

Type: Core

Languages: This course will be taught in English

Modality: In-Person and Online

Credits: 6

Year: 1st

Semester: Spring Semester

Professors and contact information: Geoffrey Ditta y Mónica Goded

1. COMPETENCIES AND LEARNING OUTCOMES

1.1. Competencies

Basic competencies

CB1
CB2
CB3
CB4
CB5

General competencies

CG4
CG11

Specific competencies

CE6
CE23
CE28
CE29
CE30

1.2. Learning outcomes

At the end of this course, the student should be able to:

- Analyze international economics.
- Participate in, lead, and manage multicultural work teams.

2. CONTENTS

2.1. Prerequisites

None.

2.2. Description

The increasing globalization of markets makes the internationalization of both companies and countries irreversible. To approach this process of internationalization, a certain knowledge of the major international economic areas, their characteristics, and how the company should position itself in them to successfully face its international expansion is required. The syllabus thus covers the study of the main markets (commodity markets; consumer goods markets; capital goods markets; and services markets) and also analyzes the main international economic areas (EU, USA, Asia, Latin America, Eastern Europe and former USSR, Oceania, and Africa).

2.3. Covered Topics

1. Basic Concepts

Globalization

The 2007 Crisis

Why do companies engage in international business?

2. Theories on International Trade

Absolute Advantage: Adam Smith

Comparative Advantage: David Ricardo

The Heckscher-Ohlin Model

The Leontief Paradox

Paul Krugman's New Theory of International Trade

Vernon's Product Life Cycle Theory

3. Economic Integration

Definition and forms of economic integration

Effects of integration processes

Main integration agreements

The European Union

Regional Integration in North America

Regional Integration in Latin America

Regional Integration in Asia

Regional Integration in Africa

4. Commodity Markets

Definition of commodities

The trade of commodities

Commodity markets: energy, metals, agricultural products

5. Currencies and International Financial Markets

- Exchange rates
- Global currency markets
- Global capital markets
- Global stock market

6. Global Financial Management

- The role of international finance
- International investment budgeting
- International capital structure
- Management of exchange rate risk
- International accounting and taxation
- Financing of international trade

2.4. Individual / Group Assignments

Directed Activity: Each student will make a presentation (alone or accompanied) on topics assigned by the teacher.

2.5. Learning Activities

In-Person Learning	Hours	Attendance %
AF1 Lecture / Theoretical Foundations	45	100%
AF2 Case Studies	9	100%
AF3 Tutorial	9	100%
AF4 Individual / Group Assignments	18	0%
AF5 Online Assignments	6	50%
AF6 Extracurricular Materials	6	0%
AF7 Self Study	57	0%

Online Learning	Hours	Attendance %
AF8 Online Lecture	12	50%
AF9 Online Case Studies	12	0%
AF5 Online Assignments	48	0%
AF6 Extracurricular Materials	18	0%
AF7 Self Study	24	0%
AF10 Online Tutorial	12	100%
AF11 Individual / Group Assignments	24	50%

Methodologies:
In-Person: MD1, MD2, MD3, MD4
Online: MD1, MD2, MD3, MD4

3. GRADING RUBRICS

3.1. Grades

Grades are calculated as follows:

- 0 - 4.9 Fail (SS)
- 5.0 - 6.9 Pass (AP)
- 7.0 - 8.9 Notable (NT)
- 9.0 - 10 Outstanding (SB)

The mention of "Matrícula de Honor" may be awarded to students who have obtained a grade equal to or greater than 9.0.

3.2. Evaluation criteria

Ordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S1 Attendance and Participation	10%
S2 Individual / Group Assignments	30%
S3 Midterm Exam (On-Site)	10%
S4 Final Exam (On-Site)	50%

Modality: Online

Evaluation Criteria	Percentage
S10 Participation (Forums and Supervised Activities)	10%
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	60%

Extraordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

Modality: Online

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

3.3. Restrictions

Minimum Grade

To be able to qualify for inclusion of the above evaluation criteria percentages in the calculation of the final grade, it is necessary to obtain at least a grade of 5.0 in the final test.

Attendance

Student who have missed more than 25% class meetings (unexcused) may be denied the right to take the final exam in the ordinary session.

Writing Standards

Special attention will be given to written assignments, as well as to exams, regarding both presentation and content in terms of grammatical and spelling aspects. Failure to meet the minimum acceptable standards may result in point deduction.

3.4. Plagiarism Warning

Nebrija University will not tolerate plagiarism under any circumstances. Reproducing content from sources other than a student's own work (the internet, books, articles, and peers' work, among others) without proper citation will be considered plagiarism.

If these practices are detected, they will be considered a serious offense, and the sanctions provided for in the Student Regulations may be applied.

4. BIBLIOGRAPHY

Required Reading

There is no single text for this subject.

Recommended Reading

- Arundel, R., Ronald, R. (2021). The false promise of homeownership: Homeowner societies in an era of declining access and rising inequality. *Urban Studies*, 58, 1120–1140.
- Boelhouwer, P. (2017). The role of government and financial institutions during a housing market crisis: A case study of the Netherlands. *International Journal of Housing Policy*, 17, 591–602.
- Brill, F., Durrant, D. (2021). The emergence of a Build to Rent model: The role of narratives and discourses. *Environment and Planning A: Economy and Space*, 53, 1140–1157.
- Byrne, M. (2020). Generation rent and the financialization of housing: A comparative exploration of the growth of the private rental sector in Ireland, the UK and Spain. *Housing Studies*, 35, 743–765.
- Daniels, J., Radebaugh, L., & Sullivan, D. (2018). *International Business: Environments and Operations* (15^a edition). Pearson Education.

- Fernández, R., Aalbers, M. B. (2020). Housing financialization in the global south: In search of a comparative framework. *Housing Policy Debate*, 30, 680–701.
- Fields, D. (2018). Constructing a new asset class: Property-led financial accumulation after the crisis. *Economic Geography*, 94, 118–140.
- Gao, J., Reed, R. R. (2021). Sunspot Bank Runs and Fragility: The Role of Financial Sector Competition. *European Economic Review*, 139, 103-877.
- Hanewald K, Bateman H., Fang H., WU S. (2020). Is there a demand for reverse mortgages in China? Evidence from two online surveys. *Journal of Economic Behavior and Organization* 169, 19–37.
- Li, Y. (2017). Interest Rates and Financial Fragility. *Journal of Economic Dynamics and Control*, 82, 195-205.
- Manta, O. (2020). Nothing for us without us Measures applied at European level during the current crisis. *Journal for Freedom of Conscience*, 2, 13-15.
- Nethercote, M. (2020). Build-to-rent and the financialization of rental housing: Future research directions. *Housing Studies*, 35, 839–874.
- Stirling, P., Gallent, N., Purves, A. (2023). The association of housing: A macro-economic resource. *European Urban and Regional Studies*, 30, 15–35.
- Waldron, R. (2018). Capitalizing on the state: The political economy of real estate investment trusts and the ‘resolution’ of the crisis. *Geoforum*, 90, 206–218.