



College of Europe
Collège d'Europe

Brugge



Natolin

ECTS CARD

STUDY PROGRAMME

European Interdisciplinary Studies, Natolin campus (Advanced Academic Master)

YEAR

2023-2024

COURSE TITLE

Political Economy of International Trade – Tools and Practices

SEMESTER

2

COURSE PROFESSOR(S)

LUFF David & BAKER Paul

ACADEMIC ASSISTANT(S)

BOGUSŁAWSKI Jan

COURSE TYPE

Compact Seminar

MAJOR(S)

EPAP

ECTS CREDITS

no ECTS

TEACHING HOURS

8

INDIVIDUAL & GROUP STUDY TIME

TUTORIAL(S)

COEFFICIENT

not
applicable

LANGUAGE(S)

EN

COURSE OBJECTIVE

Preparing future C-suite executives and Senior Policy Makers for real-world strategy formulation on trade in an uncertain world.

COURSE LEARNING OUTCOMES

The course is short and will focus particularly on three critical areas—the dynamics of globalization, the drivers of global business conditions, and the impact of national policies on economic performance and business strategy.

- Drivers of risk and opportunity for businesses: Identifying different types of risks, anticipating how changes in the global economy or regional markets, might impact on a business (what to look for, where and how). Taking advantage of emerging opportunities and mitigating political, regulatory, and economic risk.
- Methodologies for assessing and anticipating risks: building a dashboard of indicators from social, political, or macro-risks – focusing on trade. A particular emphasis is also placed on regulatory impact assessment methodologies to assess their impacts. Analytic methods are also introduced to quantify risks and their likelihood.
- Formulating a strategy and delivering on its execution: Adapting a strategy to changing policies. Identifying and sequencing the adoption of policies that will improve business conditions.

RECOMMENDED PREPARATION

Students need to have an understanding of basic economics, international trade and an understanding of global value chains. The course will explain key concepts and can be understood by non-experts in the field.

Students can prepare by looking over these documents which will prepare them for some of the tools used for impact analysis:

Ahn, D. P. & Ludema, R. (2017). Measuring Smartness: Understanding the Economic Impact of Targeted Sanctions. Office of the Chief Economist (OCE) Working Paper Series, US Department of State.

George, K. Nagali, V. & Rassey, L. (2012). Expect the unexpected: Reduce corporate exposure and create value through supply chain risk management. McKinsey Global Institute

Ollagnier, J-M. (2022). How to reinvent supply chains in a new global economic order. World Economic Forum. Davos 2022. May 24.

Rice, C., & Zegart, A. B. (2018). Political risk: how businesses and organizations can anticipate global insecurity.

Sultan, T. (2022). 5 ways the COVID-19 pandemic has changed the supply chain. World Economic Forum. 14 Jan.

World Bank (2018). Global Indicators of Regulatory Governance: Worldwide Practices of Regulatory Impact Assessments. Washington, D.C.: World Bank Group

TEACHING METHOD(S)

Mixture of presentation on powerpoint, demonstrations, group discussions, class exercises and debate.

ASSESSMENT METHOD AND CRITERIA

The compact seminar will be assessed on a 'pass/fail' basis through:

- an online closed-book multiple-choice test (80% of the mark) at the end of the final course session - 15 minutes to answer 7 questions, and
- overall attendance (20% of the mark).

The weighted average of both assessment elements needs be equal or greater than 50% for a student to pass the compact seminar.

Each student is entitled to re-taking the test once. The re-take test would account for 80% of the mark whilst overall attendance would account for the remaining 20%.

Since compact seminars carry no ECTS credits, the final result will be present on the transcript, but will have no impact on the student's final average, nor on the overall grade, nor on attaining the diploma.

COURSE CONTENTS

Topics:

- What are the key business risks?
- Analytical models to identify, quantify and assess risks for trade?
- Supply chain risks and dynamics
- Implementing a risk management strategy

COURSE MATERIALS (readings and other learning resources/tools)

See: Course Outline.