

BULLETIN
UNIVERSITY OF DEBRECEN

**International Economy and Business
MSC**

FACULTY OF ECONOMICS AND BUSINESS

Coordinating Center for International Education

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UNIVERSITY OF DEBRECEN

Date of foundation: 1912 Hungarian Royal University of Sciences, 2000 University of Debrecen

Legal predecessors: Debrecen University of Agricultural Sciences; Debrecen Medical University; Wargha István College of Education, Hajdúböszörmény; Kossuth Lajos University of Arts and Sciences

Legal status of the University of Debrecen: state university

Founder of the University of Debrecen: Hungarian State Parliament

Supervisory body of the University of Debrecen: Ministry of Education

Accreditation dates and statute numbers:

Debrecen University of Agricultural Sciences: 17th December 1996, MAB/1996/10/II/1.

Debrecen Medical University: 5th July 1996, OAB/1996/6/II/6.

Wargha István College of Education, Hajdúböszörmény: 5th July 1996, OAB/1996/6/II/2.

Kossuth Lajos University of Arts and Sciences: 5th July 1996, OAB/1996/6/II/5.

University of Debrecen: 3rd October 2012, MAB/2012/8/VI/2.

Number of Faculties at the University of Debrecen: 14

Faculty of Agricultural and Food Sciences and Environmental Management

Faculty of Child and Adult Education

Faculty of Dentistry

Faculty of Economics and Business

Faculty of Engineering

Faculty of Health

Faculty of Humanities

Faculty of Informatics

Faculty of Law

Faculty of Medicine

Faculty of Music

Faculty of Pharmacy

Faculty of Public Health

Faculty of Science and Technology

Number of accredited programmes at the University of Debrecen:

73 degree programmes with the pre-Bologna 5-year-system university education, 41 supplementary degree programmes offering transfer-degree continuation of studies towards the university degree (MSc), 50 degree programmes with the pre-Bologna 3-year-system college education, 67 BSc and 78 MSc programmes according to the Bologna system, 5 unified one-cycle linear training programmes, 35 specializations offering post-secondary vocational certificates and 159 vocational programmes.

Number of students at the University of Debrecen: 28812

According to time of studies: 22888 full-time students, 5899 part-time students having corresponding classes and 25 part-time students having evening classes or distance education according to education level: 944 students at post-secondary vocational level, 17406 students at BSc, 3112 students at MSc, 21 students at college level, 190 students at university level (MSc), 5320 students at one-cycle linear training, 954 students at vocational programmes, 865 students at PhD, 3741 foreign students.

Full time teachers of the University of Debrecen: 1421

194 full college/university professors and 1055 lecturers with a PhD.

ABOUT THE FACULTY

The Faculty of Economics and Business is currently the largest faculty of the University of Debrecen with about 4000 students and more than 120 staff members. The Faculty has been created by the merger of two former faculties of the university: the Faculty of Economics and Business Administration and the Faculty of Applied Economics and Rural Development. The Faculty has a very wide scope of education dominated by economics and business administration however it has a significant variety of programs in agribusiness and rural development. We are proud of the large number of our international students currently in the BA in Business Administration and Management and the MA in International Economy and Business. The attractiveness of our education is indicated by the popularity of the Faculty in terms of incoming Erasmus students, as well.

THE ORGANIZATIONAL STRUCTURE OF THE UNIVERSITY

RECTOR OF THE UNIVERSITY OF DEBRECEN

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FACULTY OF ECONOMICS AND BUSINESS

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SOCIAL SCIENCES LIBRARY

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Head Librarian Ms. Enikő Pergéné Szabó
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INTERNATIONAL ECONOMY AND BUSINESS MSC PROGRAMME

Programme coordinator: Dr. László Erdey
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Objectives and Perspectives

The aim of the program is to prepare specialists in economics and business using the basic skills acquired in the fields of international-, micro- and macroeconomics, international politics, European integration, international law, regional studies, civilization/globalization and their chosen specialisation enable them to analyse, plan, make decisions and control the activities of business organisations and institutions in an international context.

The program provides education at a Master's level and as such, it expects students to arrive with a sound theoretical basis acquired in their earlier Bachelor's studies. The program aims to expand the knowledge acquired at a Bachelor's level, and intends to teach students how to put the acquired skills into practice. This purpose is reached in two types of courses: Lecture-type courses are offered with the aim of presenting theoretical issues, whereas practice-oriented seminar-type courses are launched with the purpose of giving room to debates, interactive discussions, and group or individual presentations on current and relevant topics of the field.

The program provides students with the necessary background knowledge and they can continue their studies in our doctoral (PhD) program.

Duration of Studies: 4 semesters for academic studies

Number of ECTS credits: 120

Number of teaching (contact) hours: 1275

a) Students who graduate in the Master's program acquire or know
- social and economic concepts and the factors that influence them at local, regional, national and international levels

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- decisional theories in the economy, international economy, world economy, business administration and analytical methods,
 - problem solving techniques necessary for research, analysis of special literature results and innovative work,
 - directing methods of colleagues, groups, projects and larger organisations,
 - national and international special literature and research results,
- b) Students who complete the Master's course are able to
- acquire and represent national, European and universal values and they can present these values in the world of corporations, regions, state and international organisations,
 - fulfill, organise and direct complex special functions relevant to work, apply methods creatively, formulate professional opinions, prepare and make decisions,
 - recognise, understand and make relations inside the corporation, region, state and international organisation, and between the organisation and the business environment,
 - recognise individually the problems, the new environmental phenomena in the operation of these organisation,
 - apply the economic, financial, marketing and management theories at international levels,
 - analyse the geopolitical, social, cultural and religious aspects of the international environment,
 - formulate efficient international business strategies,
 - apply negotiation and convincing techniques efficiently.

Requirements:

The course consists of lectures and seminars. Attending lectures is strongly recommended, attendance of seminars is compulsory and recorded.

Participation at practice classes is compulsory. One might have a maximum of 3 seminar/practice absences. In case of more than 3 absences the final signature may be refused and the student must repeat the course. Being late is equivalent with an absence.

The knowledge of the students will be tested several times depending on the class types during the entire course. End of Semester Examination (ESE) covers the topics of the lectures and seminars of a subject. A minimum of three ESE dates will be set during the examination period. Unsuccessful students may repeat the ESE twice (B and C chances). Five grade evaluation (AW5) is based on class contribution and work. The program ends in a

INTERNATIONAL ECONOMY AND BUSINESS MSC PROGRAMME

Final/State exam of the whole material of the course covering the topics given out earlier.

Students can be given their degree if, having met other criteria as well, they have collected 120 credits during their studies. Considering the recommended curriculum this can be achieved in 2 years.

According to the credit regulations students should obtain an average of 30 credits in each semester.

Students accumulate the required amount of credits by passing exams on compulsory and elective subjects.

Although Physical Education is not recognized by credits, one PE course has to be completed to get the final degree.

A pre-degree certificate is issued by the Faculty after completion of the master's (MSc) program. The pre-degree certificate can be issued if the student has successfully completed the study and exam requirements as set out in the curriculum, the requirements relating to Physical Education – with the exception of preparing thesis – and gained the necessary credit points (120). Students who obtained the pre-degree certificate can submit the thesis and take the final exam.

The thesis is based on independent work summarizing the performed activities and the results closing the training and proving that students are able to collect and interpret available literature related to a specific problem and based on well-established methods students are able to solve the problem and interpret the observations and results.

Students may take the final exam if they completed the required 120 credits. At the final exam the obtained knowledge is controlled in a written exam using questions covering the core material and the specialization material. Defence of the thesis is part of the final exam in the form of a short presentation of the results obtained in the thesis work. The final exam is only successful if all three grades (two questions and thesis defence) are at least pass.

The result of the complex final examination is to be determined rounded to two decimal places, as an average of the grades received for the written examination and the thesis defence.

A final exam can be taken in the forthcoming exam period after obtaining the pre-degree certificate. A final exam has to be taken in front of the Final Exam Board.

The qualification of the diploma in the training is given by the weighted academic average of the given degree program and the simple mathematical average of the final examination result.

The diploma shall be assessed on the basis of the calculation of the grade average as follows:

Outstanding	4.81 – 5.00
Excellent	4.51 – 4.80
Good	3.51 – 4.50
Satisfactory	2.51 – 3.50
Pass	2.00 – 2.50

The diploma shall be issued in Hungarian and English.

Class behaviour:

Students must not use cell phones to talk or text during class. Cell phones must be switched off or kept in silence mode during class. In seminars students will be expected to participate in seminar discussions. Students are encouraged to ask questions related to the topic of the lectures discussed, and participate in solving problems related to the topic of the seminar. Students should not disrupt the class by talking to each other. If one continues to disrupt the class, the student may be asked to leave. The usage of electronic devices, textbooks and any form of interaction between students during the tests are strictly forbidden. Electronic devices (cell phones, tablets, etc.), except for approved simple calculators, must not be within the reach (in pocket, in the desk, etc.) of students during tests.

CURRICULUM OF THE FULL TIME PROGRAMME

Subjects	First year							
	Fall semester				Spring semester			
	L	S	E	Credits	L	S	E	Credits
Statistics and Econometrics	2	2	E	5				
Advanced Microeconomics	2	2	E	5				
International Trade Theory	2	2	E	5				
Global Corporate Strategy and Multilevel Governance	2	2	E	5				
Advanced International Marketing	2	2	E	5				
Advanced Development Economics I.	3	0	E	4				
Research Methodology	0	2	P	3				
Total credits:				32				
Advanced Macroeconomics					2	2	E	5
International Finance					2	2	E	5
International Economic Policy					3	0	E	4
The Law of International Economic Relations					3	0	E	4
World Economic History					2	1	P	4
Elective 1					2	0	E	3
Elective 2					2	0	E	3
Physical Education					0	2	S	0
Total credits:								28

Subjects	Second year							
	Fall semester				Spring semester			
	L	S	E	Credits	L	S	E	Credits
International Political Economy	2	2	E	5				
Advanced Readings in World Economy I.	0	2	P	0				
Thesis Writing 1	0	2	P	9				
International Business Management Specialization								
Advanced Development Economics II.	1	2	E	4				
International Trade Policy and Factor Mobility	2	2	E	5				
The Internal Market of the EU	2	2	E	5				
Corporation Law in the EU	2	2	E	5				
Total credits:				33				
International Management					2	2	P	5
International Accounting and Information Systems					1	1	P	3
Advanced Readings in World Economy II.					0	2	P	0
Thesis Writing 2					0	5	P	6
International Business Management Specialization								
Regional Differences of Business Practices					0	2	E	3
Theory and Practices of regional Development					2	2	E	5
International Agreements, Organizations and their Economic Effects					2	2	E	5
Total credits:								27

COURSE DESCRIPTIONS

Subject: **Statistics and Econometric** Neptun-code: GT_MNGNE001-17
Department: Institute of Sectoral Economics and Methodology
Number of lessons: 2+2 Requirement: Exam Credit: 5
Lecturer Name: Prof. Dr. Péter Balogh

Purpose of the course:

The course introduces an overview of the theory and practice of the main quantitative data analysis methods using the SPSS Statistical program.

Short subject description and main topics:

Introduction to SPSS statistics, data handling procedures, descriptive statistics, significance testing and basic inferential tests, analysis of variance, more advanced correlational statistics: item reliability and inter-rater agreement, hierarchical multiple regression, simultaneous or standard multiple regression, stepwise multiple regression, factor analysis, binomial logistic regression, and multinomial logistic regression.

Planned teaching activities and methods:

During the seminars, we solve exercises of the book using SPSS to get the solutions. Attending the lectures and the seminars is compulsory.

Evaluation:

The overall course grade will be based on working on practices and the final computer exams.

Compulsory literature:

Anderson, Sweeney, Williams, Freeman and Shoesmith: Statistics for Business and Economics, Second edition, Cengage Learning EMEA, 2010. UK, 928. p. ISBN: 1408018101

Howitt, D. – Cramer D.: Introduction to Statistics in Psychology, 6/E Pearson, Harlow. 2014. 744. p. ISBN-13: 9781292000749

Recommended literature:

Field A.: Discovering Statistics Using SPSS (Introducing Statistical Methods), 5th Edition, SAGE Publications Ltd., London, 2017. 1104. p. ISBN-13: 9781526445780

Weekly schedule	
1.	The beast of bias. What is bias? Spotting bias. Reducing bias.
	TR: Introduction of the different bias forms. Using the SPSS program.
2.	Categorical data: Theory and Assumptions of analysing categorical data. Chi-square test.
	TR: Examining of categorical data. Using the Chi-square test.
3.	Non-parametric models: Mann-Whitney test, Wilcoxon signed-rank test, Kruskal-Wallis test, Friedman's test.
	TR: Examples of different non-parametric models
4.	Non-linear regression
	TR: Non-linear regression
5.	Background of Logistic Regression
	TR: Background of Logistic Regression
6.	Binary logistic regression
	TR: Binary logistic regression
7.	Predicting several categories: multinomial logistic regression
	TR: Multinomial logistic regression
8.	Factorial ANOVA. Factorial designs. Factorial ANOVA is a linear model.
	TR: Factorial ANOVA (GLM 3). Factorial designs. Factorial ANOVA is a linear model.
9.	Two-way ANOVA. Assumptions and output of factorial ANOVA.
	TR: Two-way ANOVA. Assumptions and output of factorial ANOVA.
10.	Repeated-measure designs and ANOVA.
	TR: Repeated-measure designs and ANOVA.
11.	Exploratory factor analysis I.
	TR: Exploratory factor analysis I.
12.	Exploratory factor analysis II.
	TR: Exploratory factor analysis II.
13.	Reliability analysis.
	TR: Reliability analysis.
14.	Analysis of time series: ARIMA model.
	TR: Analysis of time series: ARIMA model.

COURSE DESCRIPTIONS

Course title: **Advanced Microeconomics** Neptun-code:
GT_MNGNE002-17
Department: Institute of Economics
Number of lessons: 2+2 Requirement: Exam Credit: 5
Lecturer Name: Dr. István Kovács

Course goals:

The course will provide the students with those fundamental models of microeconomics that are built from the concepts of intermediate microeconomics. These models will include different extensions of the consumer choice (intertemporal choice, uncertainty), models of monopolist behavior and oligopoly, analysis of general equilibrium, and market failures.

Course content, topics:

Consumer choice, asymmetric information, monopoly behavior, oligopoly, behavior, taxation, general equilibrium, externalities, public goods

Learning methods:

Lectures, seminars, calculations, graphical illustrations

Assessment:

The exam is a written test which will be evaluated according to the following grading schedule:

0 - 50% – fail (1)

51% - 63% – pass (2)

64% - 75% – satisfactory (3)

76% - 86% – good (4)

87% - 100% – excellent (5)

Compulsory readings:

Perloff, Jeffrey M. (2015): Microeconomics. Seventh Edition, Pearson Education Limited

Recommended readings:

VARIAN, H. (2009). Intermediate Microeconomics: A Modern Approach. Eighth Edition. W. W. Norton & Company, Inc.

BERGSTROM, TH. C., VARIAN, H. R. (2010). Workouts in Intermediate Microeconomics: for Intermediate Microeconomics: A Modern Approach, Eighth Edition. W. W. Norton & Company, Inc.

Week	Topics	Chapters
1.	Intermediate microeconomics revision LO: optimization, Pareto efficiency, equilibrium	1. 2.
2.	The features of demand LO: Willingness to pay, Consumer surplus, Elasticities	9.2. 3.2-3.
3.	The effects of taxation LO: Deadweight cost of tax, sharing the burden of taxation	3.4.
4.	Consumer choice and the effects of a price change LO: MRS, Engel curve, substitution effect, income effect, Giffen good	4. 5.1-4.
5.	Consumer choice and supply of labor LO: Labor-leisure choice, backward sloping labor supply curve	5.5.
6.	Asymmetric information LO: adverse selection, moral hazard, agency theory, signaling	19.
7.	Pricing of monopolies I. LO: first-degree and third-degree price discrimination	12.1-3.
8.	Pricing of monopolies II. LO: second-degree price discrimination, two-part tariffs, bundling, advertising	12.4-7
9.	Game theory LO: the normal form, dominant strategy, Nash-equilibrium, prisoner's dilemma	14.
10.	Oligopoly LO: Cournot, Stackelberg, Bertrand model, Cartels	13.
11.	General equilibrium and economic welfare LO: Edgeworth box, contract curve, Welfare economics	10.

COURSE DESCRIPTIONS

12.	Externalities LO: types of externalities, Coase theorem, deadweight loss	18.1-5.
13.	Public goods LO: free-riding, provision of the public goods	18.6
14.	Summary LO: synthesis	

Course title: **International Trade Theory**

Neptun-code:

GT_MNGNE607-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. László Erdey

Instructor: Dr. László Erdey, Ádám Márkus

Course goals:

The objective of the course is to provide students with an advanced understanding of the most relevant international trade theories, their applications, and the empirical research methods of the field.

Course content, topics:

the changing pattern of world trade, the gravity model, the Ricardian model and its extensions, the Ricardo-Jones-Viner (specific factors) model, the Heckscher-Ohlin model, the standard trade model, external economies and international trade, interregional trade and (the new) economic geography, imperfect competition and trade, performance differences across producers ('new trade theory', the Melitz model), multinationals and outsourcing

Learning methods:

The course is highly interactive between the class and the instructor. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings. For our empirical analyses, we use the UN Comtrade Database.

Assessment:

The calculation of the final grade is as follows:

Endterm 60%

Class work (seminars) 30%

Class participation (lectures), MyLab assignments 20%

The final result will be evaluated according to the following schedule:

0-60%– 1

61-70%– 2

71-80%– 3

81-90%– 4

91-110%– 5

Students with a final result under 61% lose all points collected during the semester. They may assign for a make-up exam in the examination period.

COURSE DESCRIPTIONS

Compulsory readings:

Krugman, Paul R.—Obstfeld, Maurice—Melitz, Marc J. (2018): International Economics – Theory and Policy, 11th Edition, Pearson, Chapters 1-8

Caves, R. E.—Frankel, J. A.—Jones, R. W. (2007): World Trade and Payments, An Introduction, 10th Edition, Pearson International Edition, Chapter 8.

Feenstra, Robert C.—Taylor, Alan M. (2016): International Trade, Worth Publishers, Chapter 7.

The instructor may provide a few additional readings during the semester.

Recommended readings:

Caves, R. E.—Frankel, J. A.—Jones, R. W. (2007): World Trade and Payments, An Introduction, 10th Edition, Pearson International Edition (Chapters 1-7., 9.).

Feenstra, Robert C.—Taylor, Alan M. (2016): International Trade, Worth Publishers, Chapters 1-6.

Feenstra, Robert C. (2016): Advanced International Trade – Theory and Evidence, 2nd Edition, Princeton University Press, ISBN: 0691114102

Choi, E. K.—Harrigan, J (editors) (2003): Handbook of International Trade, Blackwell.

Gandolfo, Giancarlo (2013): International Trade Theory and Policy, 2nd Edition, Springer

Week	Topics
1.	Introduction LO: What is international economics? International trade topics Gains from trade, explaining patterns of trade. International policy coordination.
2.	World Trade: An Overview LO: Largest trading partners of the United States. Gravity model: influence of an economy's size on trade Distance, barriers, borders, and other trade impediments. Globalization: then and now. Changing composition of trade. Service outsourcing.

3.	<p>Labor Productivity and Comparative Advantage: The Ricardian Model I.</p> <p>LO: Opportunity costs and comparative advantage A one-factor Ricardian model Production possibilities Gains from trade Wages and trade Misconceptions about comparative advantage Transportation costs and non-traded goods Empirical evidence</p>
4.	<p>Labor Productivity and Comparative Advantage: The Ricardian Model I.</p> <p>LO: Comparative Statics in the model, the Dornbusch-Fisher-Samuelson model, the Eaton-Kortum model</p>
5.	<p>Specific Factors and Income Distribution I.</p> <p>LO: Introduction. The Specific Factors Model. International Trade in the Specific Factors Model. Income Distribution and the Gains from Trade. Political Economy of Trade: A Preliminary View. International Labor Mobility</p>
6.	<p>Specific Factors and Income Distribution II.</p> <p>LO: Rybczynski-effect in the model, the Jones algebra, Dutch disease</p>
7.	<p>Resources and Trade: The Heckscher-Ohlin Model I.</p> <p>LO: Production possibilities. Changing the mix of inputs. Relationships among factor prices and goods prices, and resources and output. Trade in the Heckscher-Ohlin model. Factor price equalization. Trade and income distribution. Empirical evidence</p>
8.	<p>Resources and Trade: The Heckscher-Ohlin Model II.</p> <p>LO: Factor price reversals. The neoclassical trade model. The Heckscher-Ohlin-Vanek theorem. Technology in the model.</p>
9.	<p>The Standard Trade Model</p> <p>LO: Relative supply and relative demand. The terms of trade and welfare. Effects of economic growth, import tariffs, and export subsidies. International borrowing and lending</p>
10.	<p>External Economies of Scale and the International Location of Production</p> <p>LO: Types of economies of scale. Economies of scale and market structure. The theory of external economies. External economies and international trade. Dynamic increasing returns. International trade and economic geography.</p>

COURSE DESCRIPTIONS

11.	Firms in the Global Economy: Export Decisions, Outsourcing, and Multinational Enterprises I. LO: Monopolistic competition and trade, The significance of intra-industry trade Firm responses to trade: winners, losers, and industry performance
12.	Firms in the Global Economy: Export Decisions, Outsourcing, and Multinational Enterprises I. LO: Dumping, Multinationals and outsourcing
13.	Intra-industry Trade LO: Theories, measurement, empirics.
14.	Summary and Assessment

Course title: **Global Corporate Strategies and Multilevel Governance**

Neptun-code: GT_MNGNE607-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Tünde Csapóné Riskó

Course content, topics:

Introduction; Basic Concepts of Strategic Management; Corporate Governance; Social Responsibility and Ethics in Strategic Management; Environmental Scanning and Industry Analysis; Organisational Analysis and Competitive Advantage; Strategy Formulation: Business Strategy; Strategy Formulation: Corporate Strategy; Strategy Formulation: Functional Strategy and Strategic Choice; Strategy Implementation: Global Strategy; Strategy Implementation: Organizing and Structure; Strategy Implementation: Staffing and Directing; Evaluation and Control; Multilevel Governance.

Learning methods:

Lectures and seminars. In the seminars, the students will introduce and discuss case studies.

Assessment:

Signature: Max 3 missing is acceptable from the seminars.

In teams, students must introduce a case study. Participation in the case study teams is mandatory. The successful completion of a case study forms part of the final grade.

Written exam.

The calculation of the final grade is as follows: Written exam 50% - Group presentation 50%

Compulsory readings:

Paraskevopoulos, C. J. (2016): EU Enlargement and Multi-Level Governance in European Public Policy-Making: Actors, Institutions Learning. In: C.J Paraskevopoulos, P. Getimis, N. Rees (Eds. 2016): Adapting to EU Multi-Level Governance. Pp. 3-22. Online Available: <https://books.google.hu/>

D. Morschett – H. Schramm-Klein – J. Zentes (2015): Strategic International Management. Text and Cases. 3rd Edition. Springer Gabler: Wiesbaden

T. Cannon (2012): Corporate Responsibility: Governance, Compliance and Ethics In a Sustainable Environment, 2/E. Pearson

T. L. Wheelen – J. D. Hunger – A. N. Hoffman – C.E. Bamford (2018): Strategic Management and Business Policy: Globalization, Innovation and Sustainability, Global Edition, 15/E. Pearson

COURSE DESCRIPTIONS

Recommended readings:

Norbert Csizmadia (2019): Geofusion. Lid Publishing Limited

Week	Topics - Lectures
1.	<p>Introduction; Basic Concepts of Strategic Management LO: Information about the course (schedule, requirements, assessment, grading, etc.). Understand the basic concepts of strategic management</p>
2.	<p>Corporate Governance LO: Understand the role and responsibilities of the board of directors in corporate governance and the trends in corporate governance.</p>
3.	<p>Social Responsibility and Ethics in Strategic Management LO: Understand the relationship between social responsibility and corporate performance; conduct a stakeholder analysis.</p>
4.	<p>Environmental Scanning and Industry Analysis LO: Be able to conduct industry analysis to explain the competitive forces that influence the intensity of rivalry within an industry; be able to identify critical success factors and develop an industry matrix.</p>
5.	<p>Organisational Analysis and Competitive Advantage LO: Be able to explain company business models and how they can be imitated; assess a company’s corporate culture and how it might affect a proposed strategy.</p>
6.	<p>Strategy Formulation: Business Strategy LO: Be able to utilize the SFAS matrix and a SWOT diagram to examine business strategy; develop a mission statement that addresses the five elements of good design.</p>
7.	<p>Strategy Formulation: Corporate Strategy LO: Be able to explain the three key issues that corporate strategy addresses.</p>
8.	<p>Strategy Formulation: Functional Strategy and Strategic Choice LO: Be able to explain which activities and functions are appropriate to outsource/offshore to gain or strengthen competitive advantage; list and explain strategies to avoid.</p>

9.	<p>Strategy Implementation: Global Strategy LO: Be able to describe the means of entry by which an organisation can do business in another country.</p>
10.	<p>Strategy Implementation: Organizing and Structure LO: Be able to describe the major issues that impact successful strategy implementation.</p>
11.	<p>Strategy Implementation: Staffing and Directing LO: Be able to explain the link between strategy and staffing decisions; utilize an action planning framework to implement an organisation's MBO and TQM initiatives.</p>
12.	<p>Evaluation and Control LO: Be able to develop a balanced scorecard to examine key performance measures of a company; apply the benchmarking process to a function or an activity.</p>
13.	<p>Multilevel Governance LO: Understand the definition and interpretation of multilevel governance regarding global corporations.</p>
14.	<p>Summary LO: Broad overview of the most relevant topics in global corporate strategies.</p>

COURSE DESCRIPTIONS

Week	Topics - Seminars
1.	<p>Introduction; Dissemination of the case studies to the groups LO: Information about the course (schedule, requirements, assessment, grading, etc.)</p>
2.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
3.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
4.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
5.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
6.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
7.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
8.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
9.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>
10.	<p>Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.</p>

11.	Introduction, discussion, and evaluation of the case studies LO: Understand the case study and be able to participate in a debate actively.
12.	Guest lecturer: international strategy of a company (large scale company) LO: Understand the international strategy of a company.
13.	Guest lecturer: international strategy of a company (SME) LO: Understand the international strategy of a company.
14.	Summary LO: Broad overview of the most relevant topics in global corporate strategies.

COURSE DESCRIPTIONS

Course title: **Advanced International Marketing**

Neptun-code: GT_MNGNE007-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Marietta Kiss

Course goals:

This course focuses on marketing strategy and management within the context of global and international markets. It evaluates cultural differences and aims to enhance students' skills in developing and implementing marketing strategies and decision making in international contexts.

Course content, topics:

The course includes the following topics: global economic, trade, socio-cultural and political-legal environment; international marketing research; international segmentation, targeting and positioning, global market entry strategies; product and pricing decisions in global marketing; international marketing channels and marketing communication; organization of *international marketing activities*.

Learning methods:

Lecture presentations (students are provided with lecture slides), class presentations, and discussions of case studies related to the course topics, e-learning materials including the e-book, online assignments/homework, and study plan with additional exercises to practice.

Students must choose a case study in the first seminar class to be presented in small groups (max. 4 students), including answering the discussion questions. The date of the presentation will be chosen together with the case study; the presentations will be in seminar classes. Participation in the case presentation is compulsory; no make-up assignments will be given. Each case presentation will be followed by a class discussion initiated by another small group chosen by the instructor; therefore, the whole class should read the case before the presentation takes place. Both the case presentation and the reflection by another group will be evaluated and added to the seminar work results.

Assessment:

The calculation of the final grade is as follows:

Option A:

- Seminar work (case presentation + case reflection) 10 + 5% AND
- Written exam at the end of the semester 85%

Option B:

- Seminar work (case presentation + case reflection) 10 + 5% AND
- Weekly online assignments 30% AND
- Written exam at the end of the semester 55%

Online assignments will be available until the first exam date; in the case of missing this deadline, students will have only Option A. The final grade will be based on the higher percentage result of the two options.

The final result will be evaluated according to the following schedule:

0–50%	failed (1)
51–62%	satisfactory (2)
63–74%	average (3)
75–86%	good (4)
87–100%	excellent (5)

The final result will contain the seminar work, and the online assignment results in the case of repeated examinations, too. Attendance is expected and is taken at the beginning or the end of each class. More than three absences from seminar class for any reason will result in denial of the signature for the class.

Compulsory readings:

Keegan, Warren J.–Green, Mark C. (2017): *Global Marketing plus MyMarketingLab with Pearson eText*. Global Edition, 9th Edition, Pearson, Boston, ISBN-10: 1292150882, ISBN-13: 9781292150888

Recommended readings:

Albaum, Gerald–Duerr, Edwin–Josiassen, Alexander (2016): *International Marketing and Export Management*. 8th Edition, Pearson, ISBN-10: 1292016922, ISBN-13: 9781292016924

Cateora, Philip R.–Gilly, Mary C.–Graham, John L. (2011): *International Marketing*. 15th Edition, McGraw-Hill, New York

Hollensen, Svend (2017): *Global Marketing*. 7/E, Pearson, ISBN-10: 1292100117, ISBN-13: 9781292100111

COURSE DESCRIPTIONS

Week	Topics
1.	Introduction to Global Marketing LO: Students know what the global/international marketing is, the problem of standardization vs. adaptation in international marketing, the management orientations of international firms, and driving and restraining forces of international marketing.
2.	The Global Economic Environment LO: Students are introduced to the state of the current world economy, the types and characteristics of economic systems, the stages of marketing development, and the basics of the balance of payments and international finance.
3.	The Global Trade Environment LO: Students know the role of the World Trade Organization in facilitating global trade, the categories of preferential trade agreements, and the major market regions.
4.	Social and Cultural Environments LO: Students are introduced to the definition, elements, types, and international differences of culture, the impact of marketing on culture, and the diffusion theory.
5.	The Political, Legal, and Regulatory Environments of Global Marketing LO: Students know the political risks, including seizure of assets, the types and characteristics of law systems, the essential topics in international law, including property rights, antitrust laws, licensing and trade secrets, bribery and corruption, and international conflict resolution.
6.	Global Information Systems and Market Research LO: Students understand the importance of information technology and marketing information systems; they utilize a framework for information scanning and opportunity identification and understand the formal market research process.
7.	Segmentation, Targeting, and Positioning LO: Students know how to identify different groups of potential customers, how to segment those groups, how to choose the groups to target, and how to position the brand in the mind of the customer in an international context.

8.	<p>Importing, Exporting, and Sourcing</p> <p>LO: Students are introduced to export selling and export marketing, organizing export activities, national policies on imports and exports, tariff systems, key export participants, export financing and payment methods, and outsourcing.</p>
9.	<p>Global Market Entry Strategies: Licensing, Investment, and Strategic Alliances</p> <p>LO: Students understand the remaining foreign entry modes: licensing, franchising, joint ventures, foreign direct investment, alliances, and the factors of choosing from them. They know the marketing expansion strategies, too.</p>
10.	<p>Product and Brand Decisions</p> <p>LO: Students are introduced to brand and product concepts, local, international, and global brands, product design issues, Maslow's needs hierarchy, Country of Origin brand element, strategic alternatives of global product planning, new product continuum, and types of innovation.</p>
11.	<p>Pricing Decisions</p> <p>LO: Students understand the law of one price, price floors & ceilings, optimum prices, target costing, price escalation, environmental issues of pricing, gray market goods, dumping, price-fixing, transfer pricing, and countertrade.</p>
12.	<p>Global Marketing Channels and Physical Distribution</p> <p>LO: Students know the different channel structure options, the consumer and industrial distribution channels, global retailing, and the physical distribution, supply chains, and logistics, including six types of transportation.</p>

COURSE DESCRIPTIONS

13.	<p>Global Marketing Communications Decisions LO: Students can define global advertising and identify companies that are highest spenders, they learn how global ad agencies are structured, they can identify the critical roles of ad agency personnel and different kinds of media worldwide, they know the role of PR and Publicity and the negative impact on companies recently. Students can define sales promotion and focus on tactics and tools used by global marketers, list the steps in the strategic/consultative selling model; they understand the contingency factors in developing a global sales force, the role of direct marketing, and particular forms of marketing communication. They also know innovations that led to the digital revolution, value networks, and the sustaining and disruptive nature technologies, and they understand E-commerce and Web site categories.</p>
14.	<p>Strategic Elements of Competitive Advantage. Leadership, Organization, and Corporate Social Responsibility LO: Students understand the factors that shape competition, competitive advantage at the industry, and national levels and current hypercompetitive industries. They can identify corporate executives, describe organizational structures; they understand lean production and corporate social responsibility.</p>

Course title: **Advanced Development Economics I.**

Neptun-code: GT_MNGNE008-17

Department: Institute of World Economy and International Relations

Number of lessons: 3+0 Requirement: Exam Credit: 4

Responsible instructor: Dr. László Erdey

Course goals:

The course covers a wide range of topics in development economics, starting with the fundamental statistical techniques of international comparison, the basic theories of development and economic growth. This is followed by the treatment of some fundamental problems like income inequality, the accumulation, and role of human capital, urbanization and rural-urban migration, main demographic trends.

Course content, topics:

Economic Development: A Global Perspective, Comparative Economic Development, Classic Theories of Economic Growth and Development, Contemporary Models of Development and Underdevelopment, Poverty, Inequality, and Development, Population Growth and Economic Development: Causes, Consequences, and Controversies, Urbanization and Rural-Urban Migration: Theory and Policy, Human Capital: Education and Health in Economic Development, Agricultural Transformation and Rural Development, The Environment and Development

Learning methods:

The course is highly interactive between the class and the instructors. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings.

Assessment:

The calculation of the final grade is as follows:

Endterm 50%

Classwork (seminars) 40%

Class participation (lectures), 20%

The final result will be evaluated according to the following schedule: 0-60%– 1, 61-70%– 2, 71-80%– 3, 81-90%–4, 91-110%– 5.

Students with a final result under 61% lose all points collected during the semester. They may assign for a make-up exam in the examination period.

COURSE DESCRIPTIONS

Compulsory readings:

Michael P. Todaro—Stephen C. Smith (2020): *Economic Development*, 13th Edition, Pearson, selected chapters (ISBN 9781292291154)

Branko Milanovic (2020): *Capitalism, Alone: The Future of the System That Rules the World*, Harvard University Press (ISBN13 9780674987593)

The instructor may provide a few additional readings during the semester.

Recommended readings:

Abhijit V. Banerjee—Esther Duflo (2011): *Poor Economics, A Radical Rethinking of the Way to Fight Global Poverty and the Ways to End It*, Random House India

David N. Weil (2013): *Economic Growth*, 3rd Edition, International Edition, Pearson

James M. Cypher – James L. Dietz: *The Process of Economic Development*, Routledge

E. Wayne Nafziger: *Economic Development*, Cambridge University Press

Hans Rosling, Anna Rosling Rönnlund, Ola Rosling (2018): *Factfulness: Ten Reasons We're Wrong About the World--and Why Things Are Better Than You Think*, Flatiron Books, ISBN 9781250123817

Week	Topics
1.	Introducing Economic Development: A Global Perspective LO: How the Other Half Live, Economics, and Development Studies, What Do We Mean by Development? The Future of the Millennium Development Goals, Sustainable Development Goals
2.	Comparative Economic Development I. LO: Defining the Developing World, Basic Indicators of Development: Real Income, Health, and Education, Holistic Measures of Living Levels and Capabilities, Characteristics of the Developing World: Diversity within Commonality,
3.	Comparative Economic Development II. LO: How Low-Income Countries Today Differ from Developed Countries in Their Earlier Stages, Are Living Standards of Developing and Developed Nations Converging? Long-Run Causes of Comparative

4.	<p>Classic Theories of Economic Growth and Development LO: Linear stages of growth model. Theories and Patterns of structural change. International-dependence revolution. Neoclassical, free-market counterrevolution.</p>
5.	<p>Contemporary Models of Development and Underdevelopment LO: Underdevelopment as a Coordination Failure. Multiple Equilibria: A Diagrammatic Approach. Starting Economic Development: The Big Push. Further Problems of Multiple Equilibria. Michael Kremer's O-Ring Theory of Economic Development. Economic Development as Self-Discovery. The Hausmann-Rodrik-Velasco Growth Diagnostics Framework</p>
6.	<p>Poverty, Inequality, and Development LO: Measuring Inequality, Measuring Absolute Poverty, Poverty, Inequality, and Social Welfare, Absolute Poverty: Extent and Magnitude, Economic Characteristics of High-Poverty Groups, Policy Options on Income Inequality and Poverty: Some Basic Considerations, Summary, and Conclusions: The Need for a Package of Policies</p>
7.	<p>Population Growth and Economic Development: Causes, Consequences, and Controversies LO: The Basic Issue: Population Growth and the Quality of Life, Population Growth: Past, Present, and Future, The Demographic Transition, The Causes of High Fertility in Developing Countries: The Malthusian and Household Models, The Consequences of High Fertility: Some Conflicting Perspectives, Some Policy Approaches</p>
8.	<p>Urbanization and Rural-Urban Migration: Theory and Policy LO: Urbanization: Trends and Living Conditions, The Role of Cities, The Urban Giantism Problem, The Urban Informal Sector, Migration and Development, Toward an Economic Theory of Rural-Urban Migration, Conclusion: A Comprehensive Urbanization, Migration, and Employment Strategy</p>

COURSE DESCRIPTIONS

9.	<p>Human Capital: Education and Health in Economic Development I. LO: The Central Roles of Education and Health, Investing in Education and Health: The Human Capital Approach, Child Labor</p>
10.	<p>Human Capital: Education and Health in Economic Development II. LO: The Gender Gap: Discrimination in Education and Health, Educational Systems and Development, Health Measurement and Disease Burden, Health, Productivity, and Policy</p>
11.	<p>Agricultural Transformation and Rural Development LO: The Imperative of Agricultural Progress and Rural Development, Agricultural Growth: Past Progress and Current Challenges, The Structure of Agrarian Systems in the Developing World, The Important Role of Women, Core Requirements of a Strategy of Agricultural and Rural Development</p>
12.	<p>The Environment and Development LO: Environment and Development: The Basic Issues, Global Warming, and Climate Change: Scope, Mitigation, and Adaptation, Economic Models of Environmental Issues, Urban Development, and the Environment, The Local and Global Costs of Rain Forest Destruction, Policy Options in Developing and Developed Countries</p>
13.	<p>Development Policymaking and the Roles of Market, State, and Civil Society LO: A Question of Balance, Development Planning: Concepts and Rationale, The Development Planning Process: Some Basic Models, Government Failure and Preferences for Markets over Planning, The Market Economy, The Washington Consensus on the Role of the State in Development and Its Subsequent Evolution, Development Political Economy: Theories of Policy Formulation and Reform, Development Roles of NGOs and the Broader Citizen Sector, Trends in Governance and Reform</p>
14.	<p>Summary and Assessment</p>

Course title: **Research Methodology**

Neptun-code: GT_MNGNE028-17

Department: Institute of Management and Organization Sciences

Number of lessons: 0+2 Requirement: Term mark Credit: 3

Responsible instructor: Enikő Pergéné Szabó

Course goals:

With the help of this class, students will be to be able to identify what information is needed, understand how the information is organized, identify the best sources of information for a given need, locate those sources, evaluate the sources critically and share that information.

Course content, topics:

Library. Research Process: Research Assignments. Formulating the research topic. Reviewing the literature. Resource Types and evaluating the information. Navigating the Information Landscape: Search Engines, Databases, Discovery tools. Citations and Bibliographies. Open access. Reference Manager Softwares

Learning methods:

Interactive seminars to practice and discuss topics and assignments

Assessment:

Two exams during the semester. The first is about „Searching tools and technics” and the second is about: "How to cite and create a bibliography?"

Compulsory readings:

Lomas, R. (2011): Mastering your business dissertation : how to conceive, research, and write a good business dissertation. Routledge, New York, 159 p. ISBN: 9780415596787

Recommended readings:

Babbie, Earl R. (2016): The Practice of Social Research, 14th edition. Cengage Learning, Boston, MA, 566 p. ISBN: 9781305104945

COURSE DESCRIPTIONS

Week	Topics
1.	Introduction. Overview of the Course. The characteristics of our library. LO: Students gain knowledge about the University and National Library, University of Debrecen
2.	Concepts and types of scientific research. Basics of effective information retrieval, information sources, general concepts LO: Students gain knowledge about the concepts of scientific research.
3.	Elements of research design. First steps of research. LO: Students gain knowledge about the research design
4.	Internet Search Techniques. E-resources and Databases. LO: Students gain knowledge about the secondary sources
5.	Databases. Search techniques. Practice LO: Students gain knowledge about search techniques
6.	Open Science. Overview of possible alternatives to get a pdf of the full text of scientific papers LO: Students gain knowledge about Open Science.
7.	How to Give a Presentation? The secret of an excellent presentation. LO: Students gain knowledge about presenting research outcomes
8.	Exam (Searching tools and technics)
9.	Research ethics. How to avoid plagiarism? LO: Students gain knowledge about plagiarism
10.	How to cite and create a reference list? LO: Students gain knowledge about creating a reference list
11.	Reference Manager Softwares - Practice LO: Students gain knowledge about using reference manager software
12.	Reference Manager Softwares -Practice LO: Students gain knowledge about using reference manager software
13.	Exam
14.	Summary, evaluation

Course title: **Advanced Macroeconomics** Neptun-code:
GT_MNGNE004-17
Department: Institute of Economics
Number of lessons: 2+2 Requirement: Exam Credit: 5
Responsible instructor: Dr. Pál Czeglédi

Course goals:

The course is aimed at giving the students insights into an approach of macroeconomic thinking that is based on models with attention to those models that are built on explicit microeconomic foundations. By the end of the course, students should be aware of the fundamentals of the underlying macroeconomic models including those of economic growth and short-run business cycles

Course content, topics:

The course includes three blocks of topics. The first one reviews the measurement of the most important macroeconomic variables. The second part deals with three models of economic growth: the Malthusian model, the Harrod-Domar, and the Solow model, including their implications. In the third part, we will analyse the Keynesian and the real business cycle approach to understanding business cycles.

Learning methods:

The course will include classic lectures that make the students familiar with models and seminars during which the students solve calculation problems with the models and discuss the real-world implications of the models.

Assessment:

The students are required to solve different problems during the semester. Only those will be eligible to take the final exam, whose scores are at least 50%.

The endterm test (exam) is a written test. The final grade is based on the sum of the scores of the problems solved during the semester and the endterm. Classwork may also be considered. The following grading schedule evaluates the results:

- 0 - 50% – fail (1)
- 50.01% - 64 % – pass (2)
- 64.01% - 76% – satisfactory (3)
- 76.01% - 87% – good (4)
- 87.01% - 100% – excellent (5)

COURSE DESCRIPTIONS

Compulsory readings:

Williamson, Stephen D. (2014). *Macroeconomics*. Fifth (International) Edition, Pearson.

Mankiw, G. N. (2016). *Macroeconomics*. Ninth Edition, Worth Publishers. (Earlier editions are equally useful to prepare for the exam)

Recommended readings:

Minford, P. and Peel, D. (2019). *Advanced Macroeconomics: A Primer*. Edward Elgar Publishing.

Some articles might be assigned for reading during the semester.

week	topics	readings
1	Introduction and measuring issues LO: How to measure GDP and real GDP, inflation, unemployment	Williamson (2014), chapter 1-2
2	Business cycle measurement LO: Understanding the fundamental notions to describe business cycles	Williamson (2014), chapter 3
3	Economic growth: the Malthusian model LO: Understanding the lack of economic growth in a resource-constrained economy without capital accumulation.	Williamson (2014), chapter 7
4	Economic growth: the Harrod-Domar model LO: The main ideas of the model and the reasons for its failure as an explanation of economic growth.	Williamson (2014), chapter 7
5	Economic growth: the Solow model I LO: Main assumptions and derivation of the steady-state.	Williamson (2014), chapter 7
6	Economic growth: the Solow model II LO: The implications of the model: conditional convergence, the golden rule of capital accumulation, and growth accounting.	Williamson (2014), chapter 7
7	The theory of aggregate demand and aggregate supply I: the IS-LM model as a theory of aggregate demand LO: Understanding the short-run consequences of sticky prices	Mankiw, chapters 11-12.

8	The theory of Aggregate Supply and the Short-Run Trade-off Between Inflation and Unemployment LO: Understanding different approaches to aggregate supply, the role of expectations	Mankiw, chapter 14
9	Closed-economy one-period macroeconomic model I LO: How to model the representative household and the representative firm.	Williamson (2014), chapter 4
10	no class	
	Closed-economy one-period macroeconomic model II LO: Understanding the logic of general equilibrium conditions and their meaning.	Williamson (2014), chapter 5
11	Two-period model, and the Ricardian equivalence LO: Understanding the logic of saving as a two-period consumption decision, and the significance of public debt.	Williamson (2014), chapter 9
12	Unemployment and job search LO: Being aware of different explanations of the natural rate of unemployment.	Williamson (2014), chapter 6
13	A Dynamic Model of Economic Fluctuations	Mankiw, chapter 15+lecture
14	Summary and review	

COURSE DESCRIPTIONS

Course title: **International Finance** Neptun-code:
GT_MNGNE010-17
Department: Institute of Accounting and Finance
Number of lessons: 2+2 Requirement: Exam Credit: 5
Responsible instructor: Dr. Andrea Szabó

Course goals:

The course will provide for the MA students the theoretical framework and business concepts of international finance to demonstrate the behavior of globalized financial markets.

Course content, topics:

National income accounts. Balance of payments and theories of balance of payments. The exchange rate. The foreign exchange market. Equilibrium in the foreign exchange market. Equilibrium in the money market. Purchasing power parity. Monetary exchange rate models. International monetary systems. Choosing an exchange rate regime: fixed versus floating exchange rate. Optimum currency areas.

Learning methods:

To understand the assertions of the structures and models mentioned in the theoretical part, both formal and graphical tools are applied by emphasizing the logical connections. Attempt to deepen the knowledge through examples, calculative examples, processing relevant articles.

Assessment:

The exam is written, and the result will provide the final grade. Students can present relevant literature for additional percentages during the semester.

Compulsory readings:

KRUGMAN, P. R. – OBSTFELD, M. [2015]: International Finance: Theory and Policy, 10th Edition, Pearson

PILBEAM, K. [2013]: International Finance, London, 4th Edition Palgrave Macmillan

Recommended readings:

Alesina, A. – Barro, R. J. – Tenreyro, S. [2002]: Optimal Currency Areas. NBER Working Paper 9072.

Alesina, A. – Barro, R. J. [2002]: Currency Unions. The Quarterly Journal of Economics, Vol. 117 No. 2, 409-436.

Balassa, B. [1964]: The Purchasing Power Parity Doctrine: a Reappraisal. Journal of Political Economy, Vol. 72, No. 6, pp. 584-596.

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- Bayoumi, T. – Eichengreen, B. [1994]: One money or many? Analysing the prospects for monetary unification in various parts of the world. *Princeton Studies in International Finance*, No. 76, 1-37.
- Bayoumi, T. – Eichengreen, B. [1997]: Ever closer to heaven? An optimum-currency-area index for European countries. *European Economic Review*, Vol. 41, 761-770.
- Bayoumi, T. [1994]: A Formal Model of Optimum Currency Areas, International Monetary Fund. (IMF Working Paper), Centre for Economic Policy Research (CEPR), No. 94/42, 1-16.
- Boughton, J. M. (2000): From Suez to Tequila: The IMF as Crisis Manager. *The Economic Journal* 110. 460:273-291
- Calvo, G. A. – Mishkin, F. S. [2003]: The Mirage of Exchange Rate Regimes for Emerging Market Countries. *Journal of Economic Perspectives* 17.4:99-118.
- Darvas Zsolt – Szapáry György [2008]: Euro Area Enlargement and Euro Adoption Strategies, Corvinus University of Budapest, Department of Mathematical Economics and Economic Analysis, Working Paper, 1-85.
- Darvas Zsolt [2012]: Euro crisis: ten roots, but fewer solutions. *Bruegel Policy Contribution*, No. 2012/17, pp. 1-14.
- Easterly, W. – Pfütze, Th. [2008]: Where Does the Money Go? Best and Worst Practices in Foreign Aid. *Journal of Economic Perspectives* 22.2:29-52.
- Eichengreen, b. [1990]: Is Europe an Optimum Currency Area? *CEPR Discussion Papers*, No. 478, 1-28.
- Eichengreen, B. [1992]: Should the Maastricht treaty be saved? *Princeton Studies in International Finance*, No. 74, International Finance Section, Princeton University.
- Égert, B. – Drine, I. – Lommatzsch, K. – Rault, C. [2003]: The Balassa–Samuelson effect in Central and Eastern Europe: myth or reality? *Journal of Comparative Economics*, Vol. 31, No. 3, pp. 552–572.
- Frankel, J. A. [1979]: On the mark: a theory of floating exchange rates based on real interest rate differentials. *The American Economic Review*, Vol. 69, No. 4, pp. 610-622.
- Frankel, J. A. – Rose, A. K. [1998]: The Endogeneity of the Optimum Currency Area Criteria. *The Economic Journal*, Vol. 108 No. 449, 1009-1025.
- Frankel, J. A. – Rose, A. K. [2002]: An Estimate of the Effect of Common Currencies on Trade and Income. *The Quarterly Journal of Economics*, Vol. 117 No. 2, 437-466.

- Goldberg, L. S. [1999]: Is Optimum Currency Area Theory Irrelevant for Economies in Transition? Federal Reserve Bank of New York and NBER, Research Department, Westview Press, 45-60.
- Grubel, H. G. [1970]: The Theory of Optimum Currency Areas. The Canadian Journal of Economics, Vol. 3 No. 2, május, 318-324.
- Horvath, J. [2003]: Optimal Currency Area Theory: A Selective Review. BOFIT Discussion Papers, No. 15, 1-38.
- Kenen, P. [1969]: The theory of optimum currency areas: an eclectic view. In: (R. Mundell and A. Swoboda, eds.), Monetary Problems in the International Economy, Chicago: University of Chicago Press.
- Krishnamurthy, A. [2010]: How Debt Markets Have Malfunctioned in the Crisis. Journal of Economic Perspectives 24.1:3–28.
- Meese, R. A. – Rogoff, K. S. [1983]: Empirical Exchange Rate Models of the Seventies: Do They Fit Out of Sample? Journal of International Economics, Vol. 14, No. 1-2, pp. 3-24.
- McKinnon, R. I. [1963]: Optimum Currency Areas. The American Economic Review, Vol. 53, 717-725.
- Mundell, R. [1961]: A Theory of Optimum Currency Areas. The American Economic Review, 51. 657-664.
- Obstfeld, M. – Rogoff, K. [2009]: Global Imbalances and the Financial Crisis: Products of Common Causes. Asia Economic Policy Conference, University of California, Berkeley.
<http://elsa.berkeley.edu/~obstfeld/globalimbalances2010.pdf>
- Ricci, L. A. [2008]: A Model of an Optimum Currency Area. Economics Discussion Papers, No. 2007-45
- Rodrik, D. [2006]: Goodbye Washington Consensus, Hello Washington Confusion? A Review of the World Bank's „Economic Growth in the 1990s: Learning from a Decade of Reform. Journal of Economic Literature 44. 4: 973-987
- Rogoff, K. [1996]: The Purchasing Power Parity Puzzle. Journal of Economic Literature, Vol. 34, No. 2, pp. 647-668.
- Rose, A. K. [2004]: A Meta-Analysis of the Effect of Common Currencies on International Trade. NBER Working Paper, No. 10373, március, JEL No. f34, 1-24.
- Samuelson, P. A. [1964]: Theoretical Notes on Trade Problems. Review of Economics and Statistics, Vol. 46, No. 2, pp.145-154.
- Taylor, A. – Taylor, M. P. [2004]: The Purchasing Power Parity Debate. Journal of Economic Perspectives, 18.4: 135–158.

White, L. [2011]: The Credit Rating Agencies. Journal of Economic Perspectives 24.2:211-226.

Week	Topics
1.	<p>National income accounts</p> <p>LO: The students will know the system of national income accounts.</p>
2.	<p>Balance of payments and theories of balance of payments 1.</p> <p>LO: The students will know the basic structure of the balance of payments and can record basic events in a simple balance of payments structure.</p> <p>The students can understand how exchange rate changes affect a country's current account position through the flexibility approach to the balance of payments.</p>
3.	<p>Balance of payments and theories of balance of payments 2.</p> <p>LO: The students will be able to understand how exchange rate changes affect a country's current account position through the absorption approach to the balance of payments.</p>
4.	<p>The exchange rate</p> <p>LO: The students will be familiar with the basic concepts of exchange rates: quotation of exchange rates; cross rates; bid-offer exchange rate; nominal, real and effective exchange rate; spot rates and forward rates; depreciation and appreciation; exchange rates and relative prices; equilibrium exchange rate; equilibrium exchange rate in floating and fixed exchange rate regimes.</p>
5.	<p>The foreign exchange market</p> <p>LO: The students will know the basic features and concepts related to the foreign exchange market: know the participants of the foreign exchange market; interpreting of arbitrage, types of arbitrage; actors based on trading motivations (arbitrageurs, hedgers, speculators), some foreign exchange instruments.</p>

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6.	<p>Equilibrium in the foreign exchange market</p> <p>LO: The students will be able to interpret the foreign exchange market equilibrium in a model approach. The acquired models are: uncovered, covered and real interest parity.</p>
7.	<p>Equilibrium in the money market</p> <p>LO: The students will be able to interpret the evolvement of the money market equilibrium in a model approach.</p>
8.	<p>Purchasing power parity</p> <p>LO: The students will be able to understand the assertions and limitations of one of the most crucial long-run equilibrium exchange rate models. They will be aware of one of the most popular explanations of the empirical failure of purchasing power parity: the (Harrod) - Balassa - Samuelson model.</p>
9.	<p>Monetary exchange rate models 1.</p> <p>LO: The students will be familiar with another model family of long-run nominal exchange rate models: the monetary exchange rate models. (flexible price monetary exchange rate model, Dornbusch model)</p>
10.	<p>Monetary exchange rate models 2.</p> <p>LO: The students will be familiar with another model family of long-run nominal exchange rate models: the monetary exchange rate models. (graphical interpretation of Dornbusch model, real interest rate differential model, summary)</p>
11.	<p>International monetary systems 1.</p> <p>LO: The students will know the history of the international monetary system, and they will be able to understand the causal and other logical relationships in the topic.</p>
12.	<p>International monetary systems 2.</p> <p>LO: The students will know the history of the international monetary system, and they will be able to understand the causal and other logical relationships in the topic.</p>

13.	Choosing an exchange rate regime: fixed versus floating exchange rate LO: The students will be able to formulate arguments and counterarguments in the case of both exchange rate regimes.
14.	Optimum currency areas LO: They will know the development of the optimum currency area model and its criteria system. Based on the model criteria system, they will be able to formulate an independent assessment of existing (or even planned) currency areas.

COURSE DESCRIPTIONS

Course title: **International Economic Policy** Neptun-code:
GT_MNGNE009-17
Department: Institute of Economics
Number of lessons: 3+0 Requirement: Exam Credit: 4
Responsible instructor: Dr. Pál Czeglédi

Course goals:

The course is aimed at providing students with insights into how to think about contemporary economic policy questions with a sound macroeconomic background. The course provides a theoretical basis for those economic policy issues which are often raised these days with a particular focus on money and monetary policy issues, and issues with an international perspective (eurozone, fiscal federalism). The course applies some fundamental insights into political economy, too. By the end of the course, the students should be able to use sound macroeconomic principles in discussing contemporary policy issues.

Course content, topics:

The course introduces students to the differences between a traditional as opposed to a political economic view of government intervention. It then considers various topics in monetary policy which are connected with the role of central banks. In the third part, the course deals with fiscal policy, especially with the consequences of public deficit and debt. The course finally applies these insights to the problems of the Eurozone.

Learning methods:

Lectures, students' discussion of papers, answering quizzes.

Assessment:

Students are expected to read the papers or articles assigned for the discussion before the discussion takes place. The students will be tested if they have read the articles by asking them to answer some questions regarding the discussion paper for that day. Those students whose answers are right can add to their final grade by each discussion paper they turn out to have read.

The exam is a written test which will be evaluated according to the following grading schedule:

- 0 - 50% – fail (1)
- 50.01%+1 point - 64% – pass (2)
- 64.01% - 76% – satisfactory (3)
- 76.01% - 87% – good (4)
- 87.01% - 100% – excellent (5)

Compulsory readings:

Benassy-Quéré, A., Coeuré, B., Jacquet, P., Pisani-Ferry, J. (2010), *Economic Policy*, Oxford University Press, Oxford.

Besley, T. (2006), *Principled Agents? The Political Economy of Good Government*. Oxford University Press, Oxford.

De Grauwe, P. (2013): *The Political Economy of the Euro*. *Annual Review of Political Science*, 16, 153-170.

Kasper, W., Streit, M. E., Boettke, P. J. (2012): *Institutional Economics. Property, Competition, and Policies*. Second Edition. Cheltenham: Edward Elgar.

Selgin, G. (2012), *Incredible Commitments: Why the EMU Is Destroying Both Europe and Itself*. *Cato Journal*, 33(1), 143-154.

Tullock, G., Seldon, A., Brady, G. (2005), *Government Failure. A Primer in Public Choice*. Washington: Cato Institute.

White, L. (1999): *The Theory of Monetary Institutions*, Blackwell Publishers, Massachusetts, USA.

White, L. H. (2012): *The Clash of Economic Ideas. The Great Policy Debates and Experiments of the Last Hundred Years*, Cambridge University Press, Cambridge.

Recommended readings (Papers for discussion):

Alchian A. A. (2008): *Property Rights*. In: Henderson, D. R. (ed.): *The Concise Encyclopedia of Economics*. Liberty Fund, Inc. Library of Economics and Liberty.

Alesina, A., Paradisi, M. (2015), *Political budget cycles: evidence from Italian cities*, voxeu.org, 29 May, [link](#).

Barro, R, Redlick, Ch. (2009), *Design and Effectiveness of Fiscal Stimulus Programmes*, *Vox column*, 30 October 2009.

Blanchard, O., Leigh, D. (2013): *Fiscal Consolidation: At What Speed?* *Voxeu.org*, 3 May, [link](#)

Bordo, M., Siklos, P. (2017), *Central banks: Evolution and innovation in historical perspective*, voxeu.org, 18 October, [link](#)

Carden, A., Horwitz, S. (2013) *Is Market Failure a Sufficient Condition for Government Intervention?* *Library of Economics and Liberty*, featured article, 1 April 2013.

Cochrane, J. (2014): *Who's Afraid of a Little Deflation?* *The Wall Street Journal*, November 17.

Cukierman, A. (2007), *The Revolution in Monetary Policymaking Institutions*, voxeu.org, 27 September, [link](#).

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Feld, L. P. (2016): Is German (macro-) economic policy different? In: Bratsiotis, G. Cobham, D. (eds.): German macro: how it's different and why that matters. European Policy Centre, Brussels, pp. 42-54.

Goldstein, I., Razin, A. (2013), Theories of financial crises, voxeu.org, 11 March, [link](#).

Gwartney, J., Wagner, R. E. (1988): The Public Choice Revolution. The Intercollegiate Review, Spring, pp.17-26, [link](#)

Landmann, O. (2017): What's wrong with EZ: Conflicting narratives. In: Beck, Th., Kotz, H-H. (eds.), Ordoliberalism: A German oddity? CEPR Press, Centre for Economic Policy Research, London, pp. 123-133.

McCloskey, D. (2020), Don't Trade Stock Tips or Obsess About the Fed, Read Moby Dick Instead. Reason.com, január, [link](#)

Sinn, G., Sinn, H.-W. (2015), Do not perpetuate the Dutch Disease in Europe: Lessons from German reunification for a European Fiscal Union, Voxeu.org, 1 November 1, [link](#)

week	Topics	readings
1	Different approaches to government and economic policy I LO: The traditional approach to government intervention and the functions of government	Kasper, Streit, Boettke 2012, Ch. 10 <i>Discussion:</i> Carden, Horwitz (2013)
2	Different approaches to government and economic policy II LO: Understanding the most critical government failures	Besley, T. (2006), chapter 1 Tullock, Brady, Seldon (2005), chapter 1-3 <i>Discussion:</i> Gwartney, Wagner (1988)
3	Central banks and money LO: Understanding the (lack) of economic reasons for a central bank	White (1999), chapters 4-5 <i>Discussion:</i> <i>Discussion:</i> Cochrane (2014)

4	Dynamic inconsistency, price stability and monetary rules I LO: Understanding the fundamental dilemma of rule-following versus discretionary monetary policy	White (1999), chapter 10-11. <i>Discussion:</i> Cukierman (2007)
5	Dynamic inconsistency, price stability and monetary rules II LO: General policy implications of the dynamic inconsistency problem	White (1999), chapter 10-11. <i>Discussion:</i> Bordo and Siklos (2017)
6	Bank runs LO: Understanding the logic of self-fulfilling runs on the bank and their conditions	White (1999), chapter 6 <i>Discussion:</i> Goldstein and Razin (2013)
7	Political business cycles LO: How to explain the effect of electoral politics on the business cycle	White (1999), chapter 9 <i>Discussion:</i> Alesina and Paradisi (2015)
8	Fundamentals and international aspects of fiscal policy I LO: Understanding the fundamentals of the budget	Benassy-Quéré et al. (2010), chapter 3 <i>Discussion:</i> Barro, Redlick (2009)
9	Fundamentals and international aspects of fiscal policy II LO: Knowing some history of fiscal issues in Europe, the US, and Japan	Benassy-Quéré et al. (2010), chapter 3 <i>Discussion:</i> Sinn and Sinn (2015)
10	Deficit, debt, and inflation LO: Understanding the “chicken game” between fiscal and monetary policy and the unpleasant consequences of a fiscal dominance	White (2012), chapter 15 <i>Discussion:</i> Feld (2016)
11	The political economy of the Eurozone I LO: Different views on why there is a Eurozone crisis and what to do about it	De Grauwe (2013), Selgin (2012) <i>Discussion:</i> Blanchard, Leigh (2013)

COURSE DESCRIPTIONS

12	<p>The political economy of the Eurozone II</p> <p>LO: Different views on why there is a Eurozone crisis and what to do about it</p>	<p>De Grauwe (2013), Selgin (2012)</p> <p><i>Discussion:</i></p> <p>Landmann (2017)</p>
13	<p>Why is institutional quality so different over the world?</p> <p>LO: Understanding the model of Institutional Possibilities Frontier</p>	<p>Lecture: <i>Djankov et al. 2003</i></p> <p><i>Discussion:</i> Alchian (2008)</p>
14	<p>Summary</p> <p>LO: “Connecting the dots.”</p>	<p><i>Discussion:</i></p> <p>McCloskey (2020)</p>

Course title: **The Law of International Economic Relations**

Neptun-code: GT_MNGNE011-17

Department: Institute of World Economy and International Relations

Number of lessons: 3+0 Requirement: Exam Credit: 4

Responsible instructor: Dr. Tamás Fézér

Course goals:

The course intends to provide a profound introduction to the legal authorities related to international commerce from a purely business-oriented perspective. During the classes, the most important international treaties and conventions related to the sporadic regulatory areas of international business law, such as international sales law, transportation (carriage of goods by the sea), dispute settlement, intellectual property law. Also, the course has an agenda to provide an insight into the law of the European Union concerning certain business matters (company law, consumer law, liability law).

Course content, topics:

The course content is divided into two categories. The international legal authorities of business law pose a viable area to govern international and cross-border business relations from a global perspective. On the other hand, the law of the European Union – mainly the relevant directives of the Council and the Parliament – imposes clear obligations to businesses when conducting cross-border commerce in the single European market. The course merges the two regulatory competences and aims to provide a comprehensive overview of the present state of international and European business law as well as to grant insight to the most recent challenges legal authorities are facing these days.

Learning methods:

Classes follow two teaching methods. Other than providing an insight to the legal policies and motivations lying behind the adoption of relevant legal authorities, the course aims to make students familiar with the interpretation and practical application of these authorities in order to form business relations based on the assumption on how dispute settlement bodies (municipal courts, arbitration committees, etc.) would interpret and enforce their promises.

Assessment:

Interaction is required from all students to work on hypothetical cases and problems during the classes. Class attendance is mandatory; the instructor checks attendance regularly. In case anyone fails to attend the classes more

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than three times in the semester (unexcused), the signature is denied, and he/she cannot take the exam.

A written exam concludes the course, and its multiple occasions are scheduled for the exam term. The exam covers all topics of the semester. The written exam consists of two essay questions and one hypothetical case. The exam grade will be calculated following the pattern below:

- <51%– 1 (fail)
- 51-65%– 2 (satisfactory)
- 66-75%– 3 (fair)
- 76-89%– 4 (good)
- 90-100%– 5 (excellent)

Compulsory readings:

United Nations Convention on Contracts for the International Sale of Goods, United Nations, New York, 2010. available at: <https://www.uncitral.org/pdf/english/texts/sales/cisg/V1056997-CISG-e-book.pdf>

TWIGG-FLESNER, Christian: The Cambridge Companion to European Union Private Law, Cambridge University Press, Cambridge, 2010.

Recommended readings:

SAUTER, Wolf – SCHEPEL, Harm: State and Market in European Union Law: The Public and Private Spheres of the Internal Market Before the EU Courts, Cambridge University Press, London, 2009.

Week, Topics	
1.	Introduction to international business law. Legal sources, scope, subjects and principles. LO: Students will be familiar with the basic definitions and terms we use throughout the course.
2.	Foreign investments. Bank transactions and payments in international business relations. LO: Students get an insight into the regulatory methods and techniques on how to protect foreign investment, and on the most common payment transactions.

3.	<p>Regulation of consumer contracts in Europe: e-commerce, distance selling, timesharing.</p> <p>LO: Students will be capable of identifying the information requirements and special obligations related to B2C transactions in the EU.</p>
4.	<p>International Sale of Goods. The Vienna Convention (CISG) I.: Scope and formation.</p> <p>LO: Students will be capable of deciding how a binding sales agreement can be formed under the rules of the CISG, and in which cases the Convention applies.</p>
5.	<p>International Sale of Goods (CISG) II.: Rights and obligations of the parties, breach and remedies</p> <p>LO: Students will be able to find the most suitable remedy to breach scenarios and can value the advantages and disadvantages of each option granted by the CISG,</p>
6.	<p>Transportation I.: INCOTERMS trade terms</p> <p>LO: Students get an insight into the legal implication of the popular INCOTERMS trade terms.</p>
7.	<p>Transportation II.: Carriage of Goods by the Sea</p> <p>LO: Students will be familiar with the importance of the bill of lading, and the unified rules on the liability of seagoing carriers.</p>
8.	<p>European company law: directives and regulations</p> <p>LO: Students get an understanding of the minimum standards for company laws in the EU and on the operation of supranational companies.</p>
9.	<p>Tort liability in international business relations</p> <p>LO: Students will understand the preconditions to tort liability and the assessment of damages in tort cases.</p>

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10.	Liability of air carriers in the European Union. LO: Students get an example of an essential sector of the European economy, aviation law, and its consumer law relations.
11.	Intellectual property law in an international dimension LO Students will get an insight into the international minimum standards in the protection of copyrighted materials and industrial properties.
12.	Dispute Settlement I.: Diplomacy, International Tribunals (WTO, ICSID) LO: Students will be familiar with the basic techniques of dispute settlement through mediation, negotiation, and inquiry, as well as on the competences and procedure of international tribunals.
13.	Dispute Settlement I.: Municipal courts LO: Students will be familiar with the basic rules of private international law and the jurisdiction of municipal courts examining the options for immunity.
14.	Summary LO: Students can see the big picture and a brief comparison of how EU law fits in the international framework of business law.

Course title: **The Economic History of the World**

Neptun-code: GT_MNGNE029-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+1 Requirement: Term mark Credit: 4

Responsible instructor: Dr. Csaba Lévai

Course goals:

This course studies the birth and economic development and of the modern world system from preindustrial times to the middle of the twentieth century.

Course content, topics:

It is not the purpose of the course to survey the economic history of the world from the beginnings of human history to the present. The main emphasis will be laid on the history of the European economy, but it will be discussed in the context of the contacts of the European economy to the rest of the world. The course starts to examine the history of the European economy from the European exploration of the world when, because of the expansion of the European economy, the modern world-system had started to emerge. For the sake of a better understanding of the topic, the course also discusses some leading ideas concerning the long-term economic development of the world economy. Then it investigates the history of the European economy during the early modern and modern periods (18-19th centuries). Then comes the discussion of the impacts of World War I on the world-system, and the investigation of the economic history of Europe between the two world wars. The course examines the 18-20th century economic development of Europe from a regional perspective, and in the context of its contacts to the rest of the world. The lecturer also presents the main economic ideas and economic policies of the discussed historical periods. In connection with the economic contacts of Europe and the other parts of the world, a great emphasis will also be laid on the discussion of the economic development of the United States of America.

Learning methods:

Teachers presentation, lectures

Practice: small group processing, teamwork, student presentations (case studies)

Assessment

- Regular participation
- Knowledge of and classwork with the required reading
- Short presentations in the class
- Final written exam: essay on one of three questions or test

COURSE DESCRIPTIONS

•Classwork, presentation 50%

•Final exam 50%

Compulsory readings:

•Neal, Larry; Cameron, Rondo: A Concise Economic History of the World: From Paleolithic Times to the Present. Oxford University Press, 2003.

•Wallerstein, Immanuel Maurice: The capitalist world-economy: Essays. Cambridge University Press; Editions de la Maison des Sciences de l'Homme, 1980.

•Randy Charles Epping: The Beginner's Guide To The World Economy (Revised Edition 2nd Vintage Books ed Edition)

Recommended readings:

•Norman J. G. Pounds: An Historical Geography of Europe

Syllabus / topics	
1.	Theoretical introduction. Historical theories concerning the emergence and the development of the economic world-system (I. Wallerstein, N. D. Kondratiev, W. W. Rostow, S. Kuznets, A. Gerschenkron)
	LO* Understanding of the semester goals and requirements
2.	The economy of medieval Europe and the contacts of it with the rest of the world. The economic consequences of the European exploration of the world. The beginnings of European colonization. The emergence of the modern world system in the early modern period.
	LO Professional interpretation of the lecture, active use ability
3.	Economic theory and policies in early modern Europe: mercantilism and the physiocrats
	LO Professional interpretation of the lecture, active use ability
4.	Industrial revolution or industrialization? The breakthrough of modern industrialization in the United Kingdom.
	LO Professional interpretation of the lecture, active use ability
5.	The economic development of continental Western Europe during the 19th century
	LO Professional interpretation of the lecture, active use ability
6.	Economic backwardness in historical perspective. The economic development of East-Central Europe and Eastern Europe during the 19th century
	LO Professional interpretation of the lecture, active use ability

7.	From colony to great economic power. The economic history of the United States of America from the beginnings to the outbreak of the First World War
	LO Professional interpretation of the lecture, active use ability, student presentation
8.	Economic theories and policies in the 19th century. Classical economics and the critics of it
	LO Professional interpretation of the lecture, active use ability, student presentations
9.	The economic consequences of the First World War and the peace treaties
	LO Creative use of the learned concepts, interpretations and methods, student presentations
10.	Depression and reconstruction after the First World War. The Great Depression and the efforts of recovery during the 1930s.
	LO Creative use of the learned concepts, interpretations and methods, student presentations
11.	The economic development of the United Kingdom and continental Western Europe in the period between the two world wars.
	LO Creative use of the learned concepts, interpretations and methods, student presentations
12.	The economic development of East-Central Europe and Soviet-Russia in the period between the two world wars.
	LO Creative use of the learned concepts, interpretations and methods, student presentations
13.	The economic development of the United States of America in the period between the two world wars
	LO Being prepared for the final examination test
14.	Economic theories and policies in the period between the two world wars
	LO Professional interpretation of the lecture, active use ability

COURSE DESCRIPTIONS

Course title: **International Political Economy** Neptun-code:
GT_MNGNE005-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Fruzsina Sigér

Instructor: Dr. Zsuzsanna Trón

Course goals:

The course aims to get familiar with the approaches of the international political economy and to introduce some of the exciting topics within the subject. The international political economy as an interdisciplinary academic discipline situated somewhere in-between macro-, world-economy, and public choice theory, and this course will aim to familiarize students with the most important international institutions and policies. It takes the attempt to integrate international economics and political science on the one hand and touch upon the real economic processes and policies on the other hand.

Course content, topics:

Globalization, The role of markets and states from a historical perspective, The concept of free trade and its preconditions, GATT, WTO, Financial globalization, Development policies, Financial crisis, The concept of global governance,

Learning methods:

Lectures, seminars with topic summaries and discussion of papers, and students' presentations.

Assessment:

Attending the lecture is recommended.

A student is given a signature if he or she does not miss more than three seminars, prepares for a discussion, and works actively on the classes. (That is, he or she fulfills requirement (1) above). Grading is based both on the written end-term test (50%) and on the seminar work (50%). Seminar work consists of the presentation (25%) and the activity of the student in every single seminar.

Evaluation will be in accordance with the following grading schedule:

0-57% - failed (1), 58-68% - pass (2), 69-78% - satisfactory (3), 79-89% - good (4), 90-100% - excellent (5)

Compulsory readings:

Dani Rodrik (2011): *The Globalization Paradox: Democracy and the Future of the World Economy*. Oxford University Press

Recommended readings:

Rodrik D, Mukand S. (2020): The Political Economy of Liberal Democracy. The Economic Journal. Copy at <https://j.mp/2oSx0v3>

Oatley, Thomas (2010): International Political Economy. Pearson, New York

Gilpin, Robert (2001): Global Political Economy: Understanding the International Economic Order. Princeton University Press, Princeton – Oxford.

Csaba László (2016): Economic systems: constraints and driving forces. in: Hámori Balázs - Rosta Miklós (szerk.): Constraints and Driving Forces in Economic Systems. Newcastle-upon-Tyne: Cambridge Scholars Publishing
Kornai János (2016): The system paradigm revisited: Clarifications and additions in the light of experiences in the post-socialist region. Acta Oeconomica, vol.66, no.4, pp547-596.

Farkas Beáta (2016): Models of Capitalism in the EU: Post-Crisis Perspectives. Houndmills-New York: Palgrave MacMillan

Rodrik, Dani (2015): Economics Rules: Why Economics Works, When It Fails and How to Tell the Difference. Oxford- New York: Oxford University Press

Week	Topics	Literature
1.	Introduction: Recasting Globalization's Narrative	Rodrik Int Ch.
	LO: The student studies the basic features of political economy and gains insight into different approaches to political economy through specific cases.	
2.	Of States and Markets: Globalization in History's Mirror	Rodrik Ch. 1
	LO: The student learns about the historical development of globalization and gains insight into its operation through specific cases. The student who processes the given case practices critical thinking and improves his or her presentation skills.	

COURSE DESCRIPTIONS

3.	The Rise and Fall of the First Great Globalization: A historical overview of the functions of the market and the state	Rodrik Ch. 2
	LO: The student learns about the changes in the functions of the market and the state that have taken place throughout history and gains insight into their operation through specific cases. The student processing the case exercises critical thinking and his/her presentation skills improve, the cognitive skills of the other students involved in the discussion develop.	
4.	Why Doesn't Everyone Get the Case for Free Trade? A critical examination of the concept of free trade	Rodrik Ch. 3
	LO: The student reviews the theory of comparative advantages of Ricardo, learns about the historical circumstances of the development of the theory, and learns in detail about the conditions of the model. The student processing the case study exercises critical thinking and presentation skills improve.	
5.	Bretton Woods, GATT, and the WTO: Trade in a Politicized World	Rodrik Ch. 4
	LO: The student will learn about different views on the international financial system and gain insight into the operation of the system before and after the WTO through specific cases. The student processing the case exercises critical thinking and his / her presentation skills improve, the cognitive skills of the other students participating in the discussion develop.	

6.	Financial Globalization Follies	Rodrik Ch. 5
	LO: The student learns about different views of economics and political science about financial crises and gains insight into the specific operation of the system through specific cases. The student processing the case exercises critical thinking.	
7.	The Foxes and Hedgehogs of Finance, typical features of financial-economic thinking.	Rodrik Ch. 6
	LO: The student will learn about the mindsets of several famous economists and the financial innovations that preceded the 2008 financial crisis.	
8.	Poor Countries in a Rich World, the Asian crisis	Rodrik Ch. 7
	LO: The student will learn about some details of the economic development of poor countries and gain insight into the ongoing debate over the causes of the financial crisis in Southeast Asia.	
9.	Trade Fundamentalism in the Tropics: Development proposals and the Washington Consensus	Rodrik Ch. 8
	LO: The student will learn about pre-1980 approaches to development economics and the circumstances in which the Washington Consensus was formed and applied.	
11.	The Political Trilemma of the World Economy: The connections between globalization, the nation-state, and democracy	Rodrik Ch. 9
	LO: The student learns the details of the connections between globalization, the nation-state, and democracy, and gains insight into cases of incompatibility between the above three concepts through specific cases, e.g., different manifestations of different labor, environmental and health standards.	

COURSE DESCRIPTIONS

12.	Is Global Governance Feasible? Is It Desirable?	Rodrik Ch. 10
	LO: The student learns the concept of global governance and gains insight into different approaches through specific sources. The student processing the case exercises critical thinking and his / her presentation skills improve, the cognitive skills of the other students participating in the discussion develop.	
13.	Designing Capitalism	Rodrik Ch. 11
	LO: The student becomes acquainted with the versions of capitalism, the various concepts of reform, and gains insight into their operation through specific cases.	
14.	A Sane Globalization	Rodrik Ch. 12
	LO: Students can see a problem in the context of an international political economy approach.	

Course title: **Advanced Readings in World Economy I.**

Neptun-code: GT_MNGNE025-17

Department: Institute of Business Communication and Professional Language Studies

Number of lessons: 0+2 Requirement: Term mark Credit: 0

Responsible instructor: Edit Laczkóné Rácz

Course goals:

Graduates will gain a comprehensive and fundamental knowledge of the concepts, theories, and facts behind the latest research into the nature of the world of work in a changing global environment and the consequences of this on the labour market. They will get an insight into various aspects of the needs of modern societies in terms of labour force by reading, reflecting on and making a presentation about a subsection of the publication of the World Bank, entitled World Development Report 2019.

Course content, topics:

The changing nature of work

Building human capital

Lifelong learning

Returns to work

Strengthening social protection

Ideas for social inclusion

Learning methods:

Teamwork, presentations, interaction with peers and the educator

Assessment:

Assessment is based on participation in class discussions and individual presentations.

Compulsory readings:

World Development Report 2019

Recommended readings:

Previous volumes of the World Development Report

The Guardian, Financial Times

COURSE DESCRIPTIONS

Week	Topics
1.	Orientation Requirements of excellent presentations. LO: Setting goals, and being acquainted with requirements concerning the course itself, and those of an excellent presentation.
2.	Overview LO: The overview of the basic concepts and terminology
3.	The changing nature of work LO: The impact of technology and advancement in sciences on the nature of work
4.	The changing nature of firms I. LO: Students get to know how businesses evolve in globalization
5.	The changing nature of firms II. LO: Students can talk about competitive markets and tax avoidance
6.	Building human capital I. LO: Students can talk about the involvement of governments into the processes of labour markets
7.	Building human capital II. LO: Students can talk about why regular assessment and measurement helps to build human capital
8.	Lifelong Learning LO: Essential importance of lifelong learning in a constantly changing labour market
9.	Returns to work I. LO: Students understand the informal economy, and differences in returns to work between emerging and advanced economies
10.	Returns to work II. LO: Students understand the problems of working women and those of working in agriculture
11.	Strengthening social protection I. LO: Students realize why social protection is important
12.	Strengthening social protection II. LO: Students realize the importance of labour protection

13.	Ideas for social inclusion LO: Students familiarize themselves with the concept of the new social deal
14.	Evaluation of the course LO: Students receive an individual evaluation of their performance from their tutor and are encouraged to reflect upon this.

Course title: **Advanced Development Economics II.**

Neptun-code: GT_MNGNE608-17

Department: Institute of World Economy and International Relations

Number of lessons: 1+2 Requirement: Exam Credit: 4

Instructor: Dr. László Erdey

Course goals:

The course is a sequel to Advanced Development Economics I. We cover some more domestic problems and policies: We also deal with global and macro problems and policies, like International trade theory and development, the balance of payments, debt, financial crises, and stabilization policies, foreign finance, investment and aid, finance and fiscal policy for development.

Course content, topics:

International trade theory and development, Balance of payments, debt, financial crises, and stabilization policies, Foreign finance, investment and aid, Finance and fiscal policy for development, Culture, Geography, Climate, and Natural Resources, Resources and the Environment at the Global Level

Learning methods:

The course is highly interactive between the class and the instructors. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings.

Assessment:

The calculation of the final grade is as follows:

Endterm 60%

Classwork (seminars) 40%

Class participation (lectures), 10%

The final result will be evaluated according to the following schedule: 0-60%– 1, 61-70%– 2, 71-80%– 3, 81-90%–4, 91-110%– 5.

Students with a final result under 61% lose all points collected during the semester. They may assign for a make-up exam in the examination period.

Compulsory readings:

Michael P. Todaro—Stephen C. Smith (2020): Economic Development, 13th Edition, Pearson, selected chapters (ISBN 9781292291154)

Hans Rosling, Anna Rosling Rönnlund, Ola Rosling (2018): Factfulness: Ten Reasons We're Wrong About the World--and Why Things Are Better Than You Think, Flatiron Books, ISBN 9781250123817

The instructor may provide a few additional readings during the semester

Recommended readings:

Abhijit V. Banerjee—Esther Duflo (2020): *Good Economics for Hard Times: Better Answers to Our Biggest Problems*, Penguin Books Ltd.

Abhijit V. Banerjee—Esther Duflo (2011): *Poor Economics, A Radical Rethinking of the Way to Fight Global Poverty and the Ways to End It*, Random House India

David N. Weil (2013): *Economic Growth*, 3rd Edition, International Edition, Pearson

Bruce Wydick (2008): *Games in Economic Development*, Cambridge University Press

Week	Topics
1.	Introduction
2.	Seminar LO: Case study
3.	International Trade Theory and Development Strategy LO: Economic Globalization: An Introduction. International Trade: Some Key Issues. The Traditional Theory of International Trade. The Critique of Traditional Free-Trade Theory in the Context of Developing-Country Experience. Traditional Trade Strategies and Policy Mechanisms for Development: Export Promotion versus Import Substitution. The Industrialization Strategy Approach to Export Policy. South-South Trade and Economic Integration. Trade Policies of Developed Countries: The Need for Reform and Resistance to New Protectionist Pressures
4.	Seminar LO: Case study
5.	Balance of Payments, Debt, Financial Crises, and Stabilization Policies LO: International Finance and Investment: Key Issues for Developing Countries. The Balance of Payments Account. The Issue of Payments Deficits. Accumulation of Debt and the Emergence of the Debt Crisis in the 1980s. Attempts at Alleviation: Macroeconomic Instability, Classic IMF Stabilization Policies, and Their Critics. The Global Financial Crisis and the Developing Countries

COURSE DESCRIPTIONS

6.	Seminar LO: Case study
7.	Foreign Finance, Investment, Aid, and Conflict: Controversies and Opportunities LO: The International Flow of Financial Resources. Private Foreign Direct Investment and the Multinational Corporation. The Role and Growth of Remittances. Foreign Aid: The Development Assistance Debate. Conflict and Development.
8.	Seminar LO: Case study
9.	Finance and Fiscal Policy for Development LO: The Role of the Financial System in Economic Development. The Role of Central Banks and Alternative Arrangements. Informal Finance and the Rise of Microfinance. Formal Financial Systems and Reforms. Fiscal Policy for Development. State-Owned Enterprise and Privatization. Public Administration: The Scarcest Resource
10.	Seminar LO: Case study
11.	Presentations
12.	Seminar LO: Case study
13.	Presentations
14.	Summary and Assessment

COURSE DESCRIPTIONS

Head, K. – Mayer, T. (2013): Gravity Equations: Workhorse, Toolkit and Cookbook, [in:] Gopinath, Helpman and Rogoff (2013): Handbook of International Economics.

Week	Topics
1.	Orientation LO: Students meet the course syllabus and requirements
2.	Introduction to trade policy, scope and history, modelling approaches, the gravity model LO: Students are settled in the modelling framework of international economics
3.	Evolution of the world economy and the world trading system LO: Students learn the milestones of world economic development from the early centuries
4.	Regional trade agreements LO: Students learn the essential facts about the main regional trade agreements in the world
5.	Instruments of trade policy LO: Students meet how to model the welfare effects of trade policy measures
6.	The political economy of trade policy LO: Students learn the main motivations why countries impede free international trade
7.	Patterns of trade policy in developing countries LO: Students hear about import substitution industrialization and export promotion policies
8.	Patterns of trade policy in developed countries LO: Students learn about strategic trade policies in case of imperfect competition
9.	Globalization, wage, and the environment LO: Students meet the significant impact of trade policies on environmental pollution

10.	Spatial and temporal analysis of international capital and labor mobility LO: Students learn what kind of effects foreign capital and labor have on recipient countries
11.	Endterm exam LO: Students show how they could pick up the essence of the course
12.	Developing countries: growth, crisis, and reform I. LO: Students learn the basic facts of income, welfare and economic growth of developing countries
13.	Developing countries: growth, crisis, and reform II. LO: Student hear some examples of economic crises and successful economic recovery from Latin-America and East-Asia
14.	Summary, assessment LO: Evaluation and conclusion of the course

Course title: **The Internal Market of the EU**

Neptun-code: GT_MNGNE605-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Eszter Tóth

Course goals:

The course aims to introduce and present the different internal markets of the European Union to the students. The focus is put on the structure and the operation of the markets. The course will highlight the theoretical and practical side of the system, too.

Course content, topics:

Introduction of the syllabus and the requirements of the course; General introduction of the Internal Market of the EU; History of the Internal Market 1.; History of the Internal Market 2.; Single Market Act 1-2; Free movement of Goods; Free movement of Goods 2.; Free movement of Services; Free movement of People; Free movement of Capital; Digital Agenda;

Learning methods:

The course has both lecture and seminar part. The students are expected to take part in the seminars, and lecture participation is also highly recommended. According to the students' performance in the study period, they can obtain an offered grade. Occasionally external speakers are invited to make the course more colourful.

Assessment:

- Max. 3 absences in the semester from seminars
- Presentation on specific EU member states according to fixed guidelines (40%)
- End-term at the end of the semester (60%),
- Final evaluation: 0–55% failed (1), 56–65% acceptable (2), 66–75% medium (3), 76–85% good (4), 86–100% excellent (5)
- or final exam for 100% in the exam period.

Compulsory readings/ Recommended readings:

- Zoltán Horváth: Handbook on the European Union – Ch 6, Ch 9, Ch 10.
- Jacques Pelkmans: European Integration – Methods and Economic Analysis – Part 2 (Ch 5-Ch10), Part3 Ch 11, Ch 12.
- Internal Market - Brochures of the European Commission
- Any other hand-outs or study materials given during the classes.

Week, date	Topic - Lecture
Week 1,	Introduction of the syllabus and the requirements of the course
Week 2,	General introduction of the Internal Market of the EU
Week 3,	History of the Internal Market 1.
Week 4,	History of the Internal Market 2.
Week 5,	Single Market Act 1-2
Week 6,	Free movement of Goods
Week 7,	Free movement of Goods 2.
Week 8,	Free movement of Services
Week 9,	Free movement of People
Week 10,	Free movement of Capital
Week 11,	Digital Agenda
Week 12,	Summary of the course,
Week 13,	End-term
Week 14,	Discussion about personal performance and grades

LO learning outcomes: the students are expected to run individual researches on a specific EU country and present it to the study group. At the end of the semester, a written end-term paper serves the control function.

Course title: **Corporation Law in the European Union**

Neptun-code: GT_MNGNE600-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Instructor: Dr. Tamás Fézer

Course goals:

The purpose of the course is to cover the essential concepts and principles of company law in the European Union. As the EU does not have exclusive and broad regulatory competence in company law, only sporadic fields are covered by directives. Therefore, the course maps the already adopted twelve company law directives and analyzes them in light of general questions of company law (formation of companies, company structure, bankruptcy, liquidation, wind-up procedures) in some Member States (Germany, France, Spain, The Netherlands, Italy). Also, the law of supranational companies and the three regulations covering the European Economic Interest Grouping, the European Company (SE), and the European Cooperative Society (SCE) are discussed during the course. The case-law of the Court of Justice of the European Union (CJEU) poses an essential element of the course to demonstrate the interpretation of the freedom of establishment concerning companies. During the seminars, case-law is highlighted, and students must work on hypotheticals to get a better understanding of the operation of company law.

Course content, topics:

The course introduces students to the concept of freedom of establishment both in primary and secondary legislation and in the interpretation of the CJEU. Various types of companies in the EU and diverse models for formation and structure are also discussed. Classic questions concerning company law (creditor protection, shareholders' rights, insolvency) are analysed to show a complete picture of the present state and modern challenges of company law in Europe.

Learning methods:

Lectures, consultations on request, seminars on analysing case law

Assessment:

The exam is in written form. The evaluation system is based on the five-grade scale.

Compulsory readings:

Andenas, Mads – Wooldridge, Frank: European Comparative Company Law, Cambridge University Press, 2012

Ppt slides and the text of the relevant EC/EU Directives and Regulations are available in Moodle.

Recommended readings:

Gerven, Dirk van – Storm, Paul (eds.): The European Company, Cambridge University Press, 2008

Week, Topics	
1.	Legal families in Europe from a company law perspective
	LO: Students will get an introduction to the regulatory approaches of various legal families from a company law perspective.
2.	Company formation in Europe I.: article of the constitution
	LO: Students will learn about the most important, founding document of company formation, the article of the constitution. They will be able to decide what topics are relevant for the articles and what questions should go into the bylaws.
3.	Company formation in Europe II.: procedural specialties
	LO: Students will understand the fundamental procedural differences concerning company formation in the EU. They will be able to decide which country provides the best procedural scheme for certain business investments.
4.	Company structure I.: the German, the French and the Anglo-American models
	LO: Students get an overview of the advantages and disadvantages of the most critical structural models for companies in Europe.

COURSE DESCRIPTIONS

5.	<p>Company structure II.: the supreme body, the management, the supervisory board</p> <p>LO: Students understand the role of each body of a company.</p>
6.	<p>Company law competences of the European Union: freedom of establishment</p> <p>LO: Students can decide what competences the EU enjoys in terms of company law and how it used this regulatory power.</p>
7.	<p>Interpreting freedom of establishment for companies by the CJEU</p> <p>LO: Students will get a practical outlook on the interpretation of freedom of establishment and can deduct the general rules on this freedom that are binding to all Member States in the EU.</p>
8.	<p>Partnerships in Europe</p> <p>LO: Students can decide what business activities can be efficiently run in the forms of partnerships and what internal rules apply to these creatures of company law.</p>
9.	<p>Company types in Europe</p> <p>LO: Students can understand the legal differences between various company types available to choose from in the EU.</p>

10.	Company Law Directives I.: safeguards, alteration of capital, mergers, accounting
	LO: Students will get an overview of the basic principles and safeguards enacted by EU Directives for companies focusing on creditor protection.
11.	Company Law Directives II.: disclosure requirement for branches, take-over bids, shareholders' rights
	LO Students will be familiar with the minimum standards of cross-border company issues.
12.	Supranational forms of companies: European Economic Interest Grouping, European Company, European Cooperative Society (SCE).
	LO: Students get an understanding of the operations and structure of supranational companies available to form in the EU.
13.	Insolvency laws: bankruptcy and liquidation procedures.
	LO: Students can differentiate between the insolvency procedures and understand which procedure serves what purpose.
14.	Questions of liability: corporate torts, directors' liability, shareholders' liability.
	LO: Students can get an insight into the modern questions of company law in terms of liability of key personnel and shareholders.

COURSE DESCRIPTIONS

Course title: **International Management**

Neptun-code: GT_MNGNE012-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Term mark Credit: 5

Responsible instructor: Dr. László Erdey

Course goals:

International Management explores the manager's role within the dynamic global environment of business management by exploring the political, legal, technological, competitive, and cultural factors that shape corporations worldwide.

Course content, topics:

Assessing the Environment: Political, Economic, Legal, Technological. Managing Interdependence: Social Responsibility, Ethics, Sustainability. Understanding the Role of Culture. Communicating Across Cultures. Cross-cultural Negotiation and Decision Making. Formulating Strategy. Implementing Strategy: Small Businesses, Global Alliances, Emerging Market Firms. Organization Structure and Control Systems. Staffing, Training, and Compensation for Global Operations. Developing a Global Management Cadre. Motivating and Leading

Learning methods:

The course is highly interactive between the class and the instructors. Through case studies/presentations and problems, students will have the opportunity to use the concepts and ideas presented in class. Problem-solving sessions occur in both individual (primarily) and team (occasionally) settings.

Assessment:

The calculation of the final grade is as follows:

End term test 40%

Case analysis/detailed oral presentation 50%

Class Participation 20%

The final result will be evaluated according to the following schedule:

0-60%– 1

61-70%– 2

71-80%– 3

81-90%– 4

91-110%– 5

Compulsory readings:

Deresky, Helen [2016] (2017): International Management – Managing Across Borders and Cultures – Texts and Cases, 9th (Global) Edition,

Pearson. ISBN 13: 978-1-292-15353-7 (available at the library and can be purchased via www.prospero.hu)

The instructor may provide a few additional readings during the semester.

Recommended readings:

Continuously refreshing additional content is provided in Facebook Group DEGTKKTKNG

The instructor may provide a few additional readings during the semester.

Week	Topics
1.	Assessing the Environment: Political, Economic, Legal, Technological LO: Understand the global business environment and how it affects the strategic and operational decisions which managers must make To develop an appreciation for how political and economic factors and changes influence the opportunities that companies face To develop an appreciation of the legal environment for international business To review the technological environment around the world and how it affects the international manager's decisions and operations
2.	Managing Interdependence Social Responsibility and Ethics LO: To understand the social responsibility of corporations toward their various constituencies around the world, in particular, their responsibilities toward human rights To acknowledge the strategic role that ethics must play in global management and provide guidance to managers to maintain ethical behavior amid the varying standards and practices around the world To recognize the importance of managing interdependence and include sustainability in their long-term plans

COURSE DESCRIPTIONS

3.	<p>Understanding the Role of Culture</p> <p>LO: To understand how culture affects all aspects of international management</p> <p>To be able to distinguish the significant value dimensions which define cultural differences among societies or groups</p> <p>To understand the interaction between culture and the use of the Internet</p> <p>To be able to develop a working cultural profile typical of many people within a society as an aid to anticipating attitudes toward work, negotiations, and so on</p> <p>To gain some insight into different management styles around the world</p>
4.	<p>Communicating Across Cultures</p> <p>LO: To recognize the cultural variables in the communication process and what factors can cause noise in that process</p> <p>To appreciate the cultural variables that affect communication for both the sender and the listener</p> <p>To be aware of the impact of IT on cross-border communications</p> <p>To learn how to manage cross-cultural business communications successfully</p>
5.	<p>Cross-Cultural Negotiation and Decision Making</p> <p>LO: To become familiar with the role of negotiation in implementing a firm's strategy and the various stakeholders who must be considered</p> <p>To learn the stages of the negotiation process and how to prepare for cross-cultural business negotiations</p> <p>To gain insight into the various types of negotiating styles around the world</p> <p>To recognize that managing negotiation requires learning about the culturally based behavioral differences, values, and agendas of the negotiating parties and how to build trust for successful negotiations</p> <p>To learn the complexities of negotiating with the Chinese</p> <p>To appreciate the variables in the decision-making process and understand the influence of culture on decision making</p>

6.	<p>Formulating Strategy</p> <p>LO: To understand the reasons companies engage in international business</p> <p>To learn the steps in global strategic planning, including assessing entry strategies for different markets</p> <p>To become familiar with strategic planning for emerging markets</p>
7.	Midterm
8.	<p>Implementing Strategy: Strategic Alliances; Small Businesses; Emerging Economy Firms</p> <p>LO: To become familiar with the types of strategic alliances for international business, the challenges in implementing them, and guidelines for success in alliances</p> <p>To understand what is involved in implementing strategies, including those for small businesses and those involved in emerging economies</p> <p>To consider how to manage the firm's performance in international joint ventures, with attention to knowledge management, government and cultural influence, the role of e-commerce</p> <p>To become familiar with the types of strategic alliances for international business, the challenges in implementing them, and guidelines for success in alliances</p>
9.	<p>Organization Structure and Control Systems</p> <p>LO: To understand the importance of appropriate organizational structures to effective strategy implementation</p> <p>To become familiar with the types of organizational designs suitable for the level and scope of internationalization of the firm</p> <p>To understand the role of technology in the evolution of the networked structure and to appreciate the role of teams in achieving business goals</p> <p>To realize how organizational design affects the manager's job, for example, on the level and location of decision making</p> <p>To emphasize the role of control and monitoring systems suitable for specific situations in the firm's international operations</p>

COURSE DESCRIPTIONS

10.	<p>Staffing, Training, and Compensation for Global Operations LO: To understand the strategic importance to the firm of the IHRM function and its various responsibilities To learn about the major staffing options for global operations and the factors involved in those choices To emphasize the need for managing the performance of expatriates through careful selection, training, and compensation To discuss the role of host country managers and the need for their training and appropriate compensation packages</p>
11.	<p>Developing a Global Management Cadre LO: To appreciate the importance of international assignments in developing top managers with global experience and perspectives To recognize the need to design programs for the careful preparation, adaptation, and repatriation of the expatriate and any accompanying family, as well as programs for career management and retention, thereby also transferring knowledge to and from host operations To become familiar with the use of global management teams to coordinate host country and cross-border business To recognize the varying roles of women around the world in international management To understand the variations in host-country labor relations systems and the impact on the manager's job and effectiveness</p>
12.	<p>Motivating and Leading LO: To understand the complexity and the variables involved in cross-cultural motivation and leadership To learn to use the research on cultural dimensions as tools to understand how to motivate people in different cultural contexts To become familiar with the global leader's role and environment and what makes a successful global leader To discuss the research on leadership and how leadership styles and practices vary around the world To understand the variables that necessitate contingency leadership: culture, context, people, and situations</p>
13.	Endterm
14.	<p>Summary and Assessment LO:</p>

Course title: **International Accounting and Information Systems**

Neptun-code: GT_MNGNE107-17

Department: Institute of Accounting and Finance

Number of lessons: 1+1 Requirement: Term mark Credit: 3

Responsible instructor: Dr. Ildikó Dékán Tamásné Orbán

Instructor: Alexandra Szekeres

Course goals:

The primary purpose of this subject is to provide insights into the impact of financial accounting in an international environment.

Course content, topics:

The course will provide students with an international perspective on financial accounting, including theory, practice, and its applications under International Financial Reporting Standards (IFRS). Primary areas of study include definition and principles of accounting and double-entry bookkeeping, recognition and measurement of assets, liabilities, and equity, the impact of economic transactions on different financial statements, the definition and recognition of revenue and income, and the process of preparation of different financial statements. Nevertheless, students will be introduced into several financial reporting issues under IFRS.

Learning methods:

Explaining the provisions of International Financial Reporting Standards (IFRS) through illustrative examples.

Assessment:

Signature: More than three missed seminars are not allowed. For the signature presentation of a chosen company's IFRS financial statement is compulsory. Grade: Exams with theoretical and practical examples with tests, essays, excel are going to be on the e-learning system (50% - 2, 62,5% - 3, 75% - 4, 87,5%- 5) based on the Neptun-registration to the exam. The exam will take place in the university's computer room.

Compulsory readings:

David Alexander and Christopher Nobes: Financial Accounting: An International Introduction, Prentice Hall, 2016, 6th Edition, chapters 1, 2, 3, 6, 8, 9, Appendix A

Conceptual Framework for Financial Reporting 2010 (the IFRS Framework) approved by the IASB, the Framework is available at <http://www.ifrs.org/News/Press-Releases/Documents/ConceptualFW2010vb.pdf>

COURSE DESCRIPTIONS

Related International Accounting Standards/International Financial Reporting Standards: IAS 1, IAS 7, IAS 8, IAS 10, IAS 16, IAS 33, IAS 38, IAS 40, IFRS 5, IFRS 8

the standards are available at <http://www.ifrs.org/IFRSs/Pages/IFRS.aspx> (free registration required)

Study materials, illustrative examples, solutions provided by the instructor in the classes (They will be uploaded to the Moodle system)

Recommended readings:

Barry J. Epstein and Eva K. Jermakowicz: Wiley IFRS: Interpretation and Application of International Accounting and Financial Reporting Standards 2010, Wiley, 2010

Thomas R. Ittelson: Financial Statements: A Step-by-Step Guide to Understanding and Creating Financial Reports, Career Press, 2010

Week	Topics
1.	Introduction. The context of accounting, basic requirements. The purposes and users of accounting LO: Students will be able to understand the fundamentals of financial accounting
2.	Fundamentals of financial accounting LO: Students will be able to understand the fundamentals of financial accounting
3.	Basic financial statements, statement of financial position, statement of profit or loss LO: Students will be able to understand the basic financial statements
4.	Basic financial statements, statement of financial position, statement of profit or loss LO: Students will be able to understand the basic financial statements
5.	Introduction to International Accounting Standards/International Financial Reporting Standards, the IASB's Conceptual Framework LO: Students will be able to understand the structure and governance of the IFRS Foundation

6.	<p>The double-entry bookkeeping system, the composition of financial statements</p> <p>LO: Students will be able to understand the double-entry bookkeeping system</p>
7.	<p>The contents of financial statements, statement of financial position</p> <p>LO: Students will be able to understand the contents of financial statements under IFRS</p>
8.	<p>The contents of financial statements, statement of total comprehensive income (TCI), profit or loss statement, P/L, and other comprehensive income (OCI).</p> <p>LO: Students will be able to understand the contents of financial statements under IFRS</p>
9.	<p>The contents of financial statements, statement of changes in equity</p> <p>LO: Students will be able to understand the contents of financial statements under IFRS</p>
10.	<p>The contents of financial statements, statements of cash-flows</p> <p>LO: Students will be able to understand the contents of financial statements under IFRS</p>
11.	<p>The contents of financial statements, Notes</p> <p>LO: Students will be able to understand the contents of financial statements under IFRS</p>
12.	<p>Financial reporting issues, recognition of assets and liabilities, revenues/expenses.</p> <p>LO: Students will be able to understand the recognition of assets, liabilities and revenues/expenses under IFRS</p>
13.	<p>Measurement after initial recognition under IFRS</p> <p>LO: Students will be able to understand the depreciation of the cost of assets</p>
14.	<p>Depreciation of cost of assets</p> <p>LO: Students will be able to understand the depreciation of the cost of assets</p>

Course title: **Advanced Readings in World Economy II.**

Neptun-code: GT_MNGNE025-17

Department: Institute of Business Communication and Professional Language Studies

Number of lessons: 0+2 Requirement: Term mark Credit: 0

Responsible instructor: Edit Laczkóné Rácz

Course goals:

Graduates will gain a comprehensive and fundamental knowledge of the concepts, theories, and facts behind the latest research into the nature of the world of work in a changing global environment and the consequences of this on the labour market. They will get an insight into various aspects of the needs of modern societies in terms of labour force by reading, reflecting on and making a presentation about a scientific report issued by the European Commission.

Course content, topics:

In line with the twofold aim of the course, students are requested to read and discuss scientific articles, as well as prepare and give in-class presentations. The course content is based on the economic, financial, and country reports of the European Commission, of which the most recent ones (published two years or less before the given academic year) are recommended.

European economic forecasts, Economic indicators, the European enlargement process, the European labour market, various country reports

Learning methods:

Teamwork, presentations, interaction with peers and the educator

Assessment:

Assessment is based on participation in class discussions and individual presentations. To receive a pass grade students, need to reach 60% of the total scores.

Compulsory readings:

https://ec.europa.eu/info/business-economy-euro/economy-finance-and-euro-publications_en

Handouts given by the instructor

Recommended readings:

Publications earlier than 2015:

http://ec.europa.eu/economy_finance/publications/economic_paper/index_en.htm

The Guardian

Financial Times

Week	Topics
1.	Orientation Requirements of excellent presentations. LO: Setting goals, and being acquainted with requirements concerning the course itself, and those of an excellent presentation.
2.	Country Report Hungary, 2018 (1): Executive summary, Economic situation and outlook LO: The overview of the basic concepts and terminology
3.	Country Report Hungary, 2018 (2): Executive summary, Economic situation and outlook LO: Students familiarise themselves with the genre of a scientific report. Besides, they acquire basic technical vocabulary and the skills to interpret charts and tables.
4.	European Economic Forecast. Autumn 2018 (1) LO: Students get to know how fundamental economic indicators are used in scientific reports.
5.	European Economic Forecast. Autumn 2018 (2) LO: Students get to know how fundamental economic indicators are used in scientific reports, practise them, and prepare their analysis.
6.	Tackling Denmark's Post-Crisis Labour Market Challenges (1) LO: Students can talk about a possible way of tackling the challenges of labour market crisis.
7.	Tackling Denmark's Post-Crisis Labour Market Challenges (2) LO: Students can talk about a possible way of tackling the challenges of labour market crisis.
8.	Inflation Expectations, Consumption and the Lower Bound (1) LO: Students understand the results of large-scale research, including several countries. Besides, they also acquire specialist terminology and stylistic knowledge.
9.	Inflation Expectations, Consumption and the Lower Bound (2) LO: Students understand the results of large-scale research, including several countries. Besides, they also acquire specialist terminology and stylistic knowledge.

COURSE DESCRIPTIONS

10.	<p>EU Candidate countries' and Potential Candidates' Economic Quarterly, 4th quarter, 2017 (1)</p> <p>LO: Students get an insight into the economic situation of the candidate and potential candidate countries, and into the processes leading up to accession.</p>
11.	<p>EU Candidate countries' and Potential Candidates' Economic Quarterly, 4th quarter, 2017 (2)</p> <p>LO: Students get an insight into the economic situation of the candidate and potential candidate countries, and into the processes leading up to accession.</p>
12.	<p>Globalisation and Income Inequality Revisited (1)</p> <p>LO: Students familiarise themselves with a publication prepared by researchers of the European Commission dealing with global processes and their consequences.</p>
13.	<p>Globalisation and Income Inequality Revisited (2)</p> <p>LO: Students familiarize themselves with a publication prepared by researchers of the European Commission dealing with global processes and their consequences.</p>
14.	<p>Evaluation of the course</p> <p>LO: Students receive an individual evaluation of their performance from their tutor and are encouraged to reflect upon this.</p>

Course title: **Regional Differences of Business Practices**

Neptun-code: GT_MNGNE609-17

Department: Institute of World Economy and International Relations

Number of lessons: 0+2 Requirement: Exam Credit: 3

Responsible instructor: Dr. Tünde Csapóné Riskó

Course goals:

-to analyse the business practices and business environment of the most important countries, regions of the world economy.

-to highlight global business etiquette dos and don'ts involving dress, body language and gestures, dining, gift-giving, meetings, customs, negotiation, greetings, conversations, and entertaining.

By the end of the course, students will have increased cultural sensitivity and appreciation of how applying the correct etiquette can enhance business outcomes. The course is heavily based on students' research activities and analyses of some selected countries, regions.

Course content, topics:

International business environment; Business cultures: Hungary; European Union (in general and the founders); Scandinavian countries; some post-socialist countries and the Russian Federation; The Balkans; Far East (China, Japan, South Korea); the USA and the Arabic world.

Learning methods:

Lectures and students' presentations

Assessment:

-Signature requirements: regularly attending the classes (not more than 1/3 of the classes is accepted to be missed), and each student must prepare an individual presentation introducing the business culture of his/her country. These presentations will be presented during the seminars and required from each student. Requirements will be discussed in the seminars and will be available on the eLearning portal.

-Written exam in the examination session.

-The final grade will be calculated based on the written exam and the individual presentation (50%-50%).

Compulsory readings:

lecture slides

Lillian Chaney – Jeanette Martin: Intercultural Business Communication. Pearson, 2014

Jean-Claude Usunier – Julie Lee: Marketing across cultures. Pearson, 2012 (Part 1: 1-97p)

COURSE DESCRIPTIONS

Gerald Albaum – Edwin Duerr – Alexander Josiassen: International marketing and export management. Pearson, 2016 (Chapter 3: 127-161p)

S. Tamer Cavusgil – Gary Knight – John Riesenberger: International business: The new realities, Global edition. Pearson, 2016 (Part 2/3: 84-113p)

Stuart Wall- Sonal Minocha – Bronwer Rees: International business. Pearson, 2015 (Chapter 5: 159-188p)

Recommended readings:

Falkné Bánó Klára: Kultúraközi kommunikáció. Chapter IV: Cultural Aspects of Doing Business in Hungary, Perfekt Kiadó, 2008

Country Profiles by Transparency International: <http://www.transparency.org/country>

The World Factbook: <https://www.cia.gov/library/publications/the-world-factbook/>

Richard D. Lewis: When culture collide, 2006

Week	Topics
1.	Introduction to the course LO: Students will understand the topics and requirements of the course.
2.	Business cultures: Hungary LO: Students will understand the business culture of Hungary.
3.	Business cultures: European Union LO: Students will understand the business culture of the European Union (in general).
4.	Business cultures: European Union (the founders 1.) LO: Students will understand the business culture of the European Union (the founders 1.).
5.	Business cultures: European Union (the founders 2.) LO: Students will understand the business culture of the European Union (the founders 2.).
6.	Business cultures: European Union (Scandinavian countries) LO: Students will understand the business culture of the European Union (Scandinavian countries).
7.	Business cultures: some post-socialist countries and the Russian Federation LO: Students will understand the business culture of some post-socialist countries and the Russian Federation.

8.	Business cultures: The Balkans LO: Students will understand the business culture of the Balkans.
9.	Business cultures: Far East (China, Japan, South Korea) LO: Students will understand the business culture of the Far East (China, Japan, South Korea).
10.	Business cultures: the USA and the Arabic world LO: Students will understand the business culture of the USA and the Arabic world.
11.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.
12.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.
13.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.
14.	Business cultures: students' presentations LO: Students will understand the business culture of the presented countries.

Course title: Theory and Practices of Regional Development

Neptun-code: GT_MNGNE602-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Responsible instructor: Dr. Fruzsina Sigér

Instructor: Eszter Tóth

Course goals:

The course aims to present the history, aims and goals of Regional Development to the students. The course will cover the evolution of Cohesion and Structural Funds, the system of different target areas as well as the budget of the different programming periods till 2020.

The student will be familiar with the tools and institutions of the Hungarian Regional Development before 2004 (beginning of the EU membership) and after the accession to the Union. In the second half of the semester, the main actors of the Hungarian Regional policy, the latest EU grant opportunities, and the practical side of the Regional Development will be introduced in more detail to the students.

Course content, topics:

Introduction to the course, Course schedule, compulsory readings, study; Introduction to the Regional Development; Introduction to Economic Growth, Development theories; Students' presentations

Regional differences in the long-run; Convergence and divergence in the long-run; New economic geography theories, The reason for Regional Development; The History of the European Regional Policy Students' presentations; Main pillars, goals, and budget of the RD Policy; The financial- programming periods of the Regional Development from 1998 to 2013, Students' presentations; Role of Regional support (grants) in the Development; Political, economic theories behind the Regional Development; Students' presentations; Current programming period (EU 2020 Strategy) in the EU; Comparison with the previous period; The Hungarian institutional structure of Regional Development; Regional Development as Public policy; Application system of EU grants in HU; The control, evaluation, monitoring of the EU supported projects; Programming- planning in HU, Time-line and documents of the programming, Students' presentations; European Territorial Programmes, Students' presentations

Learning methods:

The course has both lecture and seminar part. The students are expected to take part in the seminars, and lecture participation is also highly

recommended. According to the students' performance in the study period, they can obtain an offered grade. Occasionally external speakers are invited to make the course more colorful.

Assessment:

The students must listen to the seminars of the course, while it is highly recommended to participate in the lectures. The students can miss the seminars max. 3 times in the semester.

The students' activity, the homework presented in the class (30%), and the result of the Test paper (70%) will be included in the grade offered to the student at the end of the semester.

The students can voluntarily undertake short presentations for extra points. In this case, the subject, article of the presentation should be discussed with the lecturer.

At the end of the seminar, a grade will be offered to the student according to his/her activity and homework presented in the classes (40%), and the result of the Test paper (60%).

If the student is not satisfied with the grade offered to him/her, he/she can take a written exam in the exam period (for 100%).

The final test exam will be qualified as: 0-50 % unsatisfying, 51-65 % sufficient, 66-75 % average, 76-85 % good, 86-100% excellent.

Compulsory readings/ Recommended readings:

—Slides of the lectures and the following reading are compulsory for the students:

—Allen, David (2005): Cohesion and the Structural Funds. In: Wallace, Helen – Wallace, Hanry (szerk.): Policy Making in the European Union. Oxford University Press, Oxford. 213-241.

—Bachtler, John – Méndez, Carlos (2007): Who governs EU cohesion Policy? Deconstructing the reforms of the structural funds. Journal of Common Market Studies, Vol. 45. N. 3. 535-564.

—Balchin, Paul N. Regional policy and planning in Europe / [1999]

—Ehrlich Éva (közgazdász) Transformation and Hungarian regional development: facts, trends, dilemmas and objectives / 2003

—Európai Bizottság (2011b): Analysis of errors in cohesion policy for the years 2006-2009 actions taken by the commission and the way forward. Commission staff working paper. <http://www.europarl.europa.eu/document/activities/cont/201110/20111025ATT30248/20111025ATT30248EN.pdf>

COURSE DESCRIPTIONS

–Evans, Andrew The EU structural funds / 1999

–Horvath, Z. (2011): Handbook on the European Union. 4th edition, HVG-Orac Lapkiadó Kft, Budapest.

Week	Topics
1.	Introduction to the course, Introduction to the Regional Development, LO: Course schedule, compulsory readings, study requirements
2.	Introduction to Economic Growth, Regional differences, convergence, and divergence in the long run, Student presentations LO: Getting knowledge about development theories
3.	New economic geography theories, Role of Regional support (grants) in Development Political, economic theories behind the Regional Development; LO: Getting knowledge about development theories
4.	The reason for Regional Development, The History of the European Regional Policy Students' presentations LO: Overview of the Regional Policy in Europe
5.	Primary goals, means, and budget of the RD Policy The financial- programming periods of the Regional Development from the 1980s till 1999 Students' presentations LO: Students gain information about the goals and means of the Regional Policy; they understand the logic of regional development
6.	Programming period between 2000-2006, Agenda 2000, Comparison with previous periods Students' presentations LO: General and specific information on the goals, funds, budget of regional policy of the EU
7.	Programming period between 2007-2013, Comparison with previous periods Students' presentations LO: General and specific information on the goals, funds, budget of regional policy of the EU

8.	<p>Programming period between 2014-2020, EU 2020 Strategy in the EU; Comparison with previous periods</p> <p>Students' presentations</p> <p>LO: General and specific information on the goals, funds, budget of regional policy of the EU</p>
9.	<p>European Territorial Cooperation in EU</p> <p>Students' presentations</p> <p>LO: The logic behind international cooperation programs, its goal, and types</p>
10.	<p>Regional policy after 2020</p> <p>LO: Insite into the future of regional policy in the EU</p>
11.	<p>The Hungarian institutional structure of Regional Development, OPs in Hungary in 2014-2020</p> <p>Regional Development as Public policy in Hungary</p> <p>LO: Overall information about Hungarian regional development</p>
12.	<p>Project visit</p> <p>LO: Regional Policy in real life</p>
13.	<p>Summary of the course</p> <p>Final term</p> <p>LO: Written test to measure student knowledge</p>
14.	<p>Discussion about students' result and grades</p> <p>LO: Personal conversation about performance</p>

Course title: **International Agreements, Organizations and their Economic Effects**

Neptun-code: GT_MNGNE603-17

Department: Institute of World Economy and International Relations

Number of lessons: 2+2 Requirement: Exam Credit: 5

Instructor: Eszter Tóth

Course goals:

The course aim is to provide insight into international agreements and organizations. It places special emphasis on international and regional agreements, which play a vital role in the global economy. In this globalized world, students must get familiar with the most significant pacts and agreements and the working mechanisms of the international organizations, which function as the essential background institutions of the current global systems. The lectures intend to highlight the fundamental causes as well as the driving forces of the mechanisms outlined above with a special focus on their decision-making process.

Course content, topics:

International agreements cover the economic, political, military, environmental, and nuclear fields from all over the world.

Learning methods:

Students are required to attend the lessons and to take an active part in the discussions. Everybody is obliged to give a presentation on a chosen international organization. Missing a class more than three times means all the requirements of the course are regarded as unfulfilled. Understanding the material is much easier when everyone is paying attention and asks questions when something appears unclear. In case someone is too shy to ask questions publicly, they can grab the opportunity to visit me in the office during office hours all through the semester. Reading and getting familiar with the compulsory readings are easier when done week by week. Starting to prepare for the tests a short time before they are due will not result in good grades. The mid-term test to get the signature is during the mid-term week. The final test is at the end of the semester.

Assessment:

Presentation of an international organization (40%). and exam (60%),

Final evaluation: 0–59% failed (1), 60–69% acceptable (2), 70–79% medium (3), 80–89% good (4), 90–100% excellent (5)

Compulsory readings:

The original text of the agreements and official websites of the international organizations

Archer, Clive: *International Organizations* (Routledge, 2001)

Margaret P. Karns - Karen A. Mingst: *International Organizations: The Politics and Processes of Global Governance*, (Lynne Rienner Publishers 2009)

Hurd, Ian: *International Organizations – Politics, Law, Practice* (Cambridge University Press, 2011)

David Armstrong, Lorna Lloyd&John Redmond: *International Organisations in World Politics* (Palgrave Macmillan 2004)

Recommended readings:

Art, Robert J. and Robert Jervis. 2012. *International Politics: Enduring Concepts and Contemporary Issues*. Prentice Hall.

Acharya, Amitav and Alastair Iain Johnston. 2007. *Crafting Cooperation: Regional International Institutions in Comparative Perspective*. Cambridge University Press.

Barnett, Michael and Martha Finnemore. 2004. *Rules for the World: International Organizations in World Politics*. Cornell University Press.

Diehl, Paul and Brian Frederking, eds. 2010. *The Politics of Global Governance: International Organizations in an Interdependent World*, 4th ed. Lynne Rienner.

Gruber, Lloyd. 2000. *Ruling the World: Power Politics and the Rise of Supranational Institutions*. Princeton University Press.

Hawkins, Darren, David A. Lake, Daniel L. Nelson and Michael J. Tierney, eds. 2006. *Delegation and Agency in International Organizations*. Cambridge University Press.

Lake, David. 2001. "Beyond Anarchy: The Importance of Security Institutions," *International Security* 26, pp. 129-160.

Martello, Marybeth, Peter M. Haas, Sheila Jasanoff and Gene Rochlin, eds. 2004. *Earthly Politics: Local and Global in Environmental Governance*. MIT Press.

Martin, Lisa and Beth Simmons. 1998. "Theories and Empirical Studies of International Institutions," *International Organization* 52, pp. 729–757.

Martin, Lisa and Beth Simmons, eds. 2001. *International Institutions: An International Organization Reader*. MIT Press.

Mearsheimer, John J., 1995. "The False Promise of International Institutions," *International Security* 19, pp. 5-49.

COURSE DESCRIPTIONS

Milner, Helen and Andrew Moravcsik, eds. 2009. Power, Interdependence, and Nonstate Actors in World Politics. Princeton University Press.

Nye, Joseph S., 2011. The Future of Power. Public Affairs.

Ostrum, Elinor. 1990. Governing the Commons: The Evolution of Institutions for Collective Action. Cambridge University Press.

Week	Topics
1.	Charter of the United Nations Students learn more about the UN Charter
2.	Agreement of the International Monetary Fund Students gain an insight into the IMF
3.	IBRD Articles of Agreement Students learn more about the World Bank group
4.	The North Atlantic Treaty Students gain insight into the of the most important military agreement
5.	General Agreement on Tariffs and Trade Students learn more about the GATT
6.	Treaty establishing the European Economic Community, Treaty establishing the European Atomic Energy Community Students gain insight on the European integration
7.	Statute of the International Atomic Energy Agency Students learn more about the nuclear treaties
8.	ASEAN Declaration (Bangkok Declaration) Students learn more about Southeast Asian integration
9.	Lomé Convention Students learn more about the African integration
10.	African Economic Community Treaty (Abuja Treaty) Students learn more about the African Economic Community
11.	Treaty of Maastricht on European Union Students learn more about the European Integration
12.	North American Free Trade Agreement (NAFTA) Students learn more about the North American free trade
13.	Kyoto Protocol Students learn more about environmental issues
14.	Treaty of Lisbon Students learn more about the latest European treaty

