



# University of Management and Technology

## **School of Business and Economics**

Course Title: Economic Issues and Policies in Global Perspective  
Course Code: EC 565  
Resource Person:  
Department: Economics

### **SBE Vision**

SBE envisions its success in the sustainable contribution that it will make to the industry, academia and research in public and private sector. SBE will lead by providing professionally competent and ethically conscious human resources engaged in the global and local context to foster socio-economic growth and sustainability for the society. SBE envisages having faculty with high research potential and a deep desire for cutting edge research including collaboration with national and international partners.

### **SBE Mission**

Being a research-oriented and student-centric business school, we emphasize research publications in impact journals as well as state-of-the-art learning methodologies. We will prepare our students to become the future ethical business leaders and the guiding post for the society, while equipping them with the knowledge and skills required by world-class professionals. We will be the leading choice for organizations seeking highly talented human resource. SBE will foster internationalization with key stakeholders and actively work to exchange best practices with business schools across Pakistan through collaborations, workshops, conferences and other means.

### **Program Objectives**

The main objective of the program is to develop knowledge and skills of the participants. This program has been designed for students who, after completing higher secondary school, are looking for some knowledge based, career oriented, and market-driven educational program that would lead to lucrative careers. The program is a blend of theory, quantitative, research and applied areas in economics. This prepares students to pursue advanced research degrees like MS and PhD.

### **Course Objectives**

Economic Issues and Policies in Global Perspective (EIPGP) is a course in the broader context of economic, government, and global policies under which economy behaves. The economic system is complex one and is characterized by many challenges interlinked with each other. The optimal solution to these challenges requires a sound understanding of the basic economic concepts. The course covers both micro and macro key concepts of economics. The key issues like economic growth, unemployment, inflation, and poverty are addressed along with some policy prescriptions. In the era of globalization, international challenges like foreign debt, international trade, and exchange rate are discussed.

### **Learning Outcomes**

1. Students will understand the basis economic issues faced by the economy
2. Students will learn the role of governing in meeting the economic challenges.
3. Students will understand the macroeconomic implications from global perspective.

### **Teaching Methodology**

Case based teaching  
Class activities  
Applied Project  
Experiential Learning

### **STUDENTS ARE REQUIRED TO READ AND UNDERSTAND ALL ITEMS OUTLINED IN THE PARTICIPANT HANDBOOK**

#### **Class Policy:-**

- **Be On Time**  
You need to be at class at the assigned time. After 10 minutes past the assigned time, you will be marked absent.
- **Mobile Policy**  
**TURN OFF YOUR MOBILE PHONE!**It is unprofessional to be texting or otherwise.
- **Email Policy**  
**READ YOUR EMAILS!** You are responsible if you miss a deadline because you did not read your email. Participants should regularly check their university emails accounts regularly and respond accordingly.
- **Class Attendance Policy**  
A minimum of 80% attendance is required for a participant to be eligible to sit in the final examination. Being sick and going to weddings are absences and will not be counted as present. You have the opportunity to use 6 absences out of 30 classes. Participants with less than 80% of attendance in a course will be given grade 'F' (Fail) and will not be allowed to take end term exams. International students who will be leaving for visa during semester should not use any days off except for visa trip. Otherwise they could reach short attendance.
- **Withdraw Policy**  
Students may withdraw from a course till the end of the 12th week of the semester. Consequently, grade W will be awarded to the student which shall have no impact on the

calculation of the GPA of the student. A Student withdrawing after the 12th week shall be automatically awarded “F” grade which shall count in the GPA.

- **Moodle**

UMT –LMS (Moodle) is an Open Source Course Management System (CMS), also known as a learning Management System (LMS). Participants should regularly visit the course website on MOODLE Course Management system, and fully benefit from its capabilities. If you are facing any problem using moodle, visit <http://oit.umt.edu.pk/moodle>. For further query send your queries to [moodle@umt.edu.pk](mailto:moodle@umt.edu.pk)

- **Harassment Policy**

Sexual or any other harassment is prohibited and is constituted as punishable offence. Sexual or any other harassment of any participant will not be tolerated. All actions categorized as sexual or any other harassment when done physically or verbally would also be considered as sexual harassment when done using electronic media such as computers, mobiles, internet, emails etc.

- **Use of Unfair Means/Honesty Policy**

Any participant found using unfair means or assisting another participant during a class test/quiz, assignments or examination would be liable to disciplinary action.

- **Plagiarism Policy**

All students are required to attach a “Turnitin” report on every assignment, big or small. Any student who attempts to bypass “Turnitin” will receive “F” grade which will count towards the CGPA. The participants submit the plagiarism report to the resource person with every assignment, report, project, thesis etc. If student attempts to cheat “Turnitin”, he/she will receive a second “F” that will count towards the CGPA. There are special rules on plagiarism for final reports etc. all outlined in your handbook.

- **Communication of Results**

The results of quizzes, midterms and assignments are communicated to the participants during the semester and answer books are returned to them. It is the responsibility of the course instructor to keep the participants informed about his/her progress during the semester. The course instructor will inform a participant at least one week before the final examination related to his or her performance in the course.

## Course Outline

Course code.....EC 565.....

Course title.....EIPGP.....

Program	MBA
Credit Hours	3
Duration	15 Weeks
Prerequisites (If any)	Basics of Economics, Mathematics and Business
Resource Person Name and Email	
Counseling Timing	
Contact no.	
Web Links:- (Face book, Linked In, Google Groups, Other platforms)	Moodle Course name:

**Chairman/Director Programme signature.....Date.....**

**Dean's signature.....Date.....**

## **Grade Evaluation Criteria**

Following is the criteria for the distribution of marks to evaluate final grade in a semester.

<b>Marks Evaluation</b>	<b>Marks in percentage</b>
Quiz	10
Case Studies/Exercise	05
Project	15
Assignment	10
Presentation	05
Mid Term	20
Final exam	35
Total	100

## **Recommended Text Books:**

**Mc Connel C, Brue S, and Flynn S.** "Economics; Principles, Problems, and Policies" (20<sup>th</sup> Edition)-Mc graw Hill (USA)

**Zaidi. S. Akbar** "Issues in Pakistan's Economy" Third Edition Oxford University Press.

## **Reference Books:**

**Mankiw N G,** "Principles of Microeconomics" 7<sup>th</sup> edition, Thomson Learning. (USA)

**Samuelson N, and Nordhaus W.,** "Economics" (19<sup>th</sup> Edition) Mc graw Hill, Inc. (USA)

No	Topics to be covered in the course	Learning Objective	Teaching Method	Assessment Criteria	Reading
1-2	<b>Main Economic Issue</b> -Basic Economic Issue -Economic Growth -GDP -Nominal GDP vs Real GDP -Standard of Living -Rule of 70 for growth -Historical data of Economic growth of Pakistan and other developing countries. -Factors determining economic growth	To comprehend the basic economic issue. To understand the market forces and their function.	Interactive Class Discussions (Case 1)	In Class Activity Discussion Case Study	Mc Connel, Brue, and Flynn. Ch (26 )
4-5	<b>Other Macroeconomic Issues</b> -Business Cycles -Unemployment - Inflation	To enable students to describe business cycles and its phases, to illustrate how unemployment and inflation are measured and explain different types of unemployment and inflation To understand the meaning of economic growth	Interactive Class Discussions (Case 2)	In class Activity Case Study QUIZ # 1 Assignment #1	Wit Mc Connel, Brue, and Flynn. Ch (26, 27)
6-8	<b>Open Economy</b> International Trade -Mercantilist point of view about International trade - Absolute advantage theory -comparative advantage theory -H-Model -Factor Price Equalization	To understand the basis of international trade, benefits to nations	Interactive Class Discussions (Case 3)	Quiz # 2 Assignment# 2 Case Study Presentation	Samuelson and Nordhaus (chapter 18, Akbar Zaidi. Ch. 3)

	-Leontieff Paradox -Gains from Trade Pakistan's Trade				
9	<b>MID TERM</b>				
10	<b>Foreign Debt</b> -Foreign debt vs foreign aid -Types of foreign aid -Foreign Debt of Pakistan -IMF role	To comprehend the problems of shortage of financial resources in developing countries with reference to Pakistan	Interactive Class Discussions (Case 4)	In class Activity Case Study Quiz # 3 Assignment # 3 Project to be announced	Samuelson and Nordhaus (chapter 18, Akbar Zaidi. Ch. 11)
11-12	<b>The challenges related to Pakistan economy</b> - Energy shortages / crises - Poverty and Income Inequality: Causes and Solutions	To be able to understand the main economic issue of Pakistan's economy	Interactive Class Discussions (Case 5)	Quiz #4 Case Study Presentation	Handouts Akbar Zaidi. Ch. 22
13-14	<b>Financial Market and Issues</b> - Money Laundering - FATF - CPEC	To understand the role of financial markets and issues	Class Discussion (Case 6)	Assignment #4 Quiz # 5 Project to be Submitted	<b>Mc Connel, Brue, and Flynn. Ch (32)</b> Selected articles
15	<b>Globalization and Economic growth</b> Globalization and its Benefits Pakistan in the Global Economy	To enable students to learn about the role of globalization in the economic development of a country with particular reference to Pakistan	Class Discussion	In Class Activity	Handouts Research Paper