

**Erasmus Programme**  
***Economics of Globalization***  
**Fall Term, 2024**

**The purpose of this course is to examine the forces that have shaped the evolution of the world economy during the last two centuries (with special emphasis on developments after World War II), and to study the consequences for national and individual welfare of the increased pace of worldwide economic integration.**

**Lecture Topics:**

1. A Brief Historical Overview of the World Economy
2. International Trade in Goods
  - (a) Effects on National Welfare
  - (b) Distributional Implications
3. The Effects of Preferential Liberalization
4. Economic Integration, Labour Markets, and Migration
5. Outsourcing
6. Capital Movements and Exchange Rate Regimes
  - (a) Fixed Exchange Rates
  - (b) Flexible Exchange Rates
  - (c) Monetary Unions

**Recommended Prerequisite Knowledge**

Intermediate-level knowledge of International Economics such as presented in **Robert Feenstra and Alan Taylor, 2008, *International Economics***, Worth.

### **Recommended Books on Globalization**

**Dani Rodrik**, 1997, *Has Globalization Gone too Far?*, Peterson Institute

**Joseph Stiglitz**, 2003, *Globalization and Its Discontents*, Norton

**Jeffry Frieden**, 2006, *Global Capitalism: Its Fall and Rise in the 20th Century*, Norton

**Dani Rodrik**, 2011, *The Globalization Paradox: Democracy and the Future of the World Economy*, Norton

*Additional reading of (mainly) journal articles will be provided after the first lecture.*

### ***Course Evaluation***

The overall evaluation in this course is based on the following items:

1. Comprehensive Final Exam (50% of the final grade) covering all the units and topics presented in the lectures.
2. Students will have to work on a project (approximately 4000-5000 words), and to present it in class (35% of the final grade).
3. Students will have to write comments on two projects prepared by other students (maximum 1000 words) and to present them in class (15% of the final grade).

### ***Project Allocation***

Students must communicate to the lecturer via an email entitled Economics of Globalization (email: [tmoutos@aueb.gr](mailto:tmoutos@aueb.gr)) the proposed topic of their project by **October 30, 2024**, at the latest. **If a student fails to do this, he/she will not be allowed to participate in the course.**

Once the lecturer approves the topic, students can start working on their project.

Topics will be allocated on a first-come, first-served basis.

## **POSSIBLE TOPICS FOR ESSAYS**

- The Role and Importance of the Transnational Corporations in the Global Economy
- Regional vs Multilateral Approaches to International Integration
- Impact of Globalization on Small Businesses
- Globalization and the Informal Economy
- Globalization and the Welfare State
- The Effect of Globalization on Poverty and Inequality in Developing Countries
- Financial Globalization and the Formation and Transmission of Economic Crises
- Effects of Globalization on Workers in Advanced Economies
- Migration and Globalization
- Globalization and Growth
- Globalization and Structural Change

**Professor Thomas Moutos**

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