

Course “Global and Regional Economics”

The volume of the course 3 ECTS 32 academic hours

Assistant professor, Dr. oec., **Ludmila Aleksejeva**

This course provides introduction to the concepts in global, regional and local economics, with a focus on the EU economies. This course provides in-depth knowledge and understanding of global economic trends such as BIO and organic life style, gender equality, migration of the population, increasing inequality, sustainability and green economy, as well as improve theoretical knowledge and skills in regional development theories, smart growth concepts and cases in EU and Latvia. Course aim is to provide students with theoretical and practical knowledge of different economic situation, as well as provide analytical skills to evaluate the factors affecting growth in regional and global context. Course takes a comparative approach of different economic indicators in EU economies. To link the basic principles of economic theory and to be able to assess the economic situation in the country, in the region, as well as to analyse trends, students solve various problem situations, participate in discussions.

COURSE PLAN

1 Topic. **Global, Regional and Local Economics: concepts and approaches**

Type of class: 2 hours lecture

2. Topic. **Overview of Economics: Goals, Measures, and Challenges in regional and global level.**

- Classification of world economies
- Economic situation and potential: Population. Employment. Gross Domestic Product (GDP).
- International Economic Integration.
- International Organization for Cooperation in the World.
- Macroeconomic situation in EU countries.

Type of class: 2 hours lecture
1 hour discussion

3 Topic. **The Wealth of Nations and Economic Growth. Economic development and economic growth. The dynamics of economic growth. The Global Financial Crises of 2007–2010: examples from EU**

- Macroeconomic stability and instability indicators.
- Financial cycles and business cycles.
- Causes and types of economic cyclical development.
- The Global Financial Crises of 2007–2010: cases from EU
- GDP per capita. GDP by purchasing power parity.
- GDP Comparative approach of Eastern European economies, in EU, in the World.

2 hours discussion

7 Topic. **Welfare state and social economics.**

- Theoretical concepts and approaches
- Country cases and cross-country comparative studies in EU

Type of class: 1 hour lecture
 1 hour discussion

8 Topic. **Key macroeconomic debates. EU Economic Issues.**

Type of class: 2 hour practical task
 2 hours discussion

Literature:

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