

## **International Economic Co-operation**

### **Course Objective:**

This course aims at exploring questions such as:

- What does globalization entail?
- An analysis of the factors that have led to globalization?
- What were the factors leading to the Breton Woods Conference?
- What is the future of IMF?
- What is the future of World Bank?
- What were the factors leading to the formation of WTO?
- Will the developed countries contribute to making the Doha Round of the WTO successful?
- Will multilateral trading be replaced by regional blocs?
- What is the sub-prime mortgage crisis? How will it impact the Indian economy?
- Is India's mounting current account deficit a source of worry?
- What will be the impact of a further appreciation of the rupee?
- What is the outcome of full convertibility with reference to the Indian economy?

### **Course Outline:**

1. Historical Prelude to Bretton Woods (World War I & II) 1900 - 1944
2. Economic Prelude to Bretton Woods (Protectionism, Trade Barriers & Great Depression)
3. Bretton Woods Conference 1944 – and the factors that led to the formulation of IMF, World Bank, GATT and UNCTAD.
4. International Monetary Fund: Evolution, Objectives, Functions, SDRs, Present Status
5. World Bank – International Bank for Reconstruction and Development & its associates (ADB, IFC, etc.)
6. GATT and the factors leading to the formulation of WTO in 1995. A Review of the Doha Round and analyzing different perspectives regarding the future of WTO.
7. Regional Integration – from PTAs, to FTAs, to Customs Union, Common Markets and

finally to the stage of Economic Integration. Analysing EU, SAARC, etc in its various stages

8. Dollar as a vehicle currency and functioning of the Foreign Exchange Market

9. Factor Mobility – Capital, Labour and Enterprise.

### **Teaching Methodology:**

- Lectures and Guest Lectures
- Presentations by students
- Group Discussions
- Book Review
- Research by students
- Scrap Book

Article Review Various newspaper articles will be given as reading material

Articles from World Development Reports, UNCTAD Report, World Investment Reports, EPW, etc. will be circulated

International Economics by Salvatore – can act as reference book for students