



EFFECTUS
University of Applied
Sciences

DESCRIPTION OF THE COURSE

| GENERAL INFORMATION | | |
|------------------------------------|--|-------|
| Course Holder | Dr.sc. Mladen Vedriš | |
| The name of the college | International Economic Relations | |
| Study program | Graduate Study – Business Management MBA | |
| Status of the College | Elective course | |
| Year | 2 nd Year | |
| Point value and method of teaching | ECTS coefficient of student workload | 4 |
| | Number of hours (P+V+S) | 28+14 |

| DESCRIPTION OF THE COURSE |
|--|
| <i>Objectives of the course</i> |
| <p><i>The aim of this course is to develop the ability of students to master the basic concepts related to contemporary global and local economic processes, to recognize the basic categories and principles of globalization in the sphere of the connection between the movement of people, capital, technologies, goods and information, and to learn about the laws of international economic development, models of competitiveness and sustainability of development, as well as the connection between global and local financial and real markets, and to analyze it independently economic situation and flows of Croatian and key international economies, especially in the sphere of international competitiveness, distinguishing the structural features of different economic models in theory and practice, which is directly related to the efficiency and effectiveness of the development of competencies of specialists and managers at all levels of management in financial institutions, companies and public administration and self-government bodies.</i></p> <p><i>The aim of the seminar part of the course is to familiarize students with certain topics that are important for their concrete understanding of the process and the use of the same knowledge in future practice, which is why the emphasis is placed on the deductive application of the acquired knowledge on the examples of selected economies, processes or global and/or export products.</i></p> |



EFFECTUS
University of Applied
Sciences

Requirements for enrolment in the course

Expected learning outcomes for the course

Students should be able to:

Outcome 1 List important international institutions and organizations and describe the basic directions of direction and responsibility in their activities. Describe the role and significance of global corporations in current economic and social processes.

Outcome 2 Explain the role and significance of the European Union for overall economic and social development. Organisational aspects, economic and socio-responsible action - EU Semester.

Trends – priorities and new program orientations.

Outcome 3 Explain the concept of international competitiveness and the parameters of its measurement. Analyze the position of competitiveness at the national level.

To report the results of competitiveness measurement – globally and nationally.

Outcome 4 Explain the trends and directions of development of the world's leading economic and political powers.

Explain the role and significance of global events: the economy of the United States, the economy of the People's Republic of China, the economy of the BRIC countries.

Outcome 5 Explain the role and significance of important new economic and social levers of development. Sustainable Development and Green Economy.

The role of innovation. Explain the characteristics and significance of the Triple Helix model.

The role of the IT sector and the digital economy.

Outcome 6 Explain the position of the Republic of Croatia in the EU and the global environment.

Indicate the essential characteristics of the National Resilience and Recovery Plan.

Describe important global trends – economic, social and political context.

Course content

The material is covered through topics aligned with learning outcomes, which are listed below:

Topic Name:

Learnin

Pages in the



EFFECTUS
University of Applied
Sciences

| | <i>g Outcomes</i> | <i>literature</i> |
|---|-----------------------|---|
| <i>Introduction - role and objectives of the course, main objects of study, globalization of economy - characteristics of modern economic processes, state and challenges</i> | 1. | <i>Slides of the 1st Teaching Unit</i> |
| <i>international institutions and organizations. Global and regional presence.</i> | 1. | <i>Slides of the 2nd Teaching Unit</i> |
| <i>Global Corporations – Role and Significance in Current Economic, Social and Political Processes and Events</i> | 1. | <i>Slides of the 3rd Teaching Unit</i> |
| <i>EU – organisational structure; Member states; the normative framework. Jurisdiction and responsibilities. Essential areas, organizational structure and forms of action.</i> | 2. | <i>Slides of the 4th Teaching Unit</i> |
| <i>EU – European Semester – Basics for Conducting and Coordinating Member States' Economic Policies</i> | 2. | <i>Slides of the 5th Teaching Unit</i> |
| <i>EU funds – goals; Method and priorities of using funds</i> | 2. | <i>Slides of the 6th Teaching Unit</i> |
| <i>International competitiveness – the basic stronghold for competition. Measurements and comparisons.</i> | 3. | <i>Slides of the 7th Teaching Unit</i> |
| <i>Competitiveness – national level: measurements and comparisons. International and reference comparability.</i> | 3. | <i>Slides of the 8th Teaching Unit</i> |
| <i>The global economy. The Role and Position of the U.S.</i> | 4. | <i>Slides of the 9th Teaching Unit</i> |
| <i>The global economy. The Role and Position of the People's Republic of China.</i> | 4. | <i>Slides of the 10th Teaching Unit</i> |
| <i>Global economy – BRIC countries. Current trends – overall observed.</i> | 4. | <i>Slides of the 11th Teaching Unit</i> |



EFFECTUS
University of Applied
Sciences

| | | | |
|---|------------------|---|--|
| <p><i>The concept of sustainable and balanced growth. It's a green economy, a circular economy. International cooperation in the function of sustainable development.</i></p> | <p>5.</p> | <p><i>Slides of the 12th Teaching Unit</i></p> | |
| <p><i>Innovation – the basis of economic and social development. Triple Helix Model – Explain Constituents and Synergistic Function</i></p> | <p>5.</p> | <p><i>Slides of the 13th Teaching Unit</i></p> | |
| <p><i>Croatia in the EU and the global environment. Current position: NRRP & National Reform Programme and National Convergence Plan.</i></p> | <p>6.</p> | <p><i>Slides of the 14th Teaching Unit</i></p> | |
| <p><i>Global Trends and Perspectives - Possible Scenarios.</i></p> | <p>6.</p> | <p><i>Slides of the 15th Teaching Unit</i></p> | |
| <p>Types of teaching (put X)</p> | | <p><input checked="" type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> Distance education <input type="checkbox"/> Field Teaching</p> | <p><input type="checkbox"/> Independent tasks <input type="checkbox"/> Multimedia & Network <input type="checkbox"/> laboratory <input type="checkbox"/> Mentoring work <input type="checkbox"/> Other _____</p> |
| <p>Student obligations</p> | | | |
| <p><i>The obligations of students are prescribed in detail by the Statute, Study Regulations, and Student Obligations Guidelines. The key obligations of students are:</i></p> <p>ATTENDANCE AT CLASSES: <i>students are obliged to attend classes, actively follow lectures and exercises, and participate constructively in classes, and in order to acquire the right to take the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, their presence in class is recorded through the Infoeduka digital office system. The minimum obligations are;</i></p> <ul style="list-style-type: none"> <i>Full-time students must attend at least 70% of the total number of classes to be eligible to sign.</i> <i>Part-time students need to attend at least 50% of the total number of classes to be eligible to sign.</i> | | | |



EFFECTUS
University of Applied
Sciences

PASSING EXAMS: in order to achieve a positive grade in the subject, it is necessary to achieve at least 54 points in the subject, but also at least 50% of points for each learning outcome. The method of taking the exam is described in more detail in the item Assessment and evaluation of students' work during classes and at the final exam.

**FINAL EXAM – a student who has not met the conditions for passing the exam during the continuous examination of knowledge (has achieved a total of at least 54 points in the course and has met the lower point threshold of adoption of each learning outcome, i.e. a minimum of 50% of the points of each learning outcome), may take the learning outcomes of the course at the final exam.*

WRITTEN EXAM: *the student is obliged to take a written exam that verifies the acquisition of theoretical knowledge related to the course, microeconomics and macroeconomics. The questions also test the ability to identify, explain and relate key concepts and to make appropriate arguments. The written exam also includes tasks that check the student's acquisition of the material through analytical frameworks.*

**CONTINUOUS EXAMINATION: In order to make students progress more efficiently in class, continuous examinations are carried out (2 intermediate exams). In this way, students acquire smaller teaching units and master the subject material more easily.*

1.7. Student Work Tracking (Add X to the appropriate tracking format)

| | | | | | | | |
|-------------------|---|------------------------|--|---------------|--|-------------------|--|
| Attending classes | x | Teaching activity | | Seminar paper | | Experimental work | |
| Written exam | x | Oral exam | | Essay | | Research | |
| Project | | Continuous Assessment* | | Report | | Practical work | |
| Portfolio | | | | | | | |

1.8. Assessment and evaluation of students' work during classes and at the final exam

Evaluation and evaluation of students' work during classes and at the final exam is carried out on the basis of the Regulations on Studying of the EFFECTUS University of Applied Sciences.

Allocation of points according to the forms of student work monitoring:



EFFECTUS
University of Applied
Sciences

| | Attending classes | Written exam | Project | Seminar paper | Practical work | Altogether |
|----------------|-------------------|--------------|---------|---------------|----------------|------------|
| I1 | | 16 | | | | 16 |
| I2 | | 16 | | | | 16 |
| I3 | | 16 | | | | 16 |
| I4 | | 16 | | | | 16 |
| I5 | | 16 | | | | 16 |
| I6 | | 16 | | | | 16 |
| OUT OF OUTCOME | 4 | | | | | 4 |
| ALTOGETHER | 4 | 96 | | | | 100 |



Linking learning outcomes, teaching methods and knowledge assessment methods:

| FORMS OF TRACKING | NAME OF LEARNING OUTCOMES | TEACHING METHOD | KNOWLEDGE ASSESSMENT METHOD | Maximum number of points | |
|--------------------------|--|------------------------------------|--|---------------------------------|--|
| <i>Written exam</i> | Outcome 1 <i>List important international institutions and organizations and describe the basic directions of direction and responsibility in their activities. Describe the role and significance of global corporations in current economic and social processes.</i> | <i>lecture</i> | Essay-problem questions to which an answer is sought, which demonstrates the identification and definition of key terms, their connection and appropriate argumentation of a higher degree of complexity. They may include problem questions and tasks that need to be argued. | 48 | |
| | | <i>Asking questions discussion</i> | | | |
| | Outcome 2 <i>Explain the role and significance of the European Union for overall economic and social development. Organisational aspects, economic and socio-responsible action - EU Semester. Trends – priorities and new program</i> | <i>lecture</i> | | | Essay-problem questions to which an answer is sought, which demonstrates the identification and definition of key terms, their connection and appropriate argumentation of a higher degree of complexity. They may include problem questions and tasks that need to be argued. |
| | | <i>Asking questions discussion</i> | | | |



| | | | | |
|---------------------|--|------------------------------------|--|----|
| | <i>orientations.</i> | | | |
| | Outcome 3 <i>Explain the concept of international competitiveness and the parameters of its measurement. Analyze the position of competitiveness at the national level. To report the results of competitiveness measurement – globally and nationally.</i> | <i>lecture</i> | Essay-problem questions to which an answer is sought, which demonstrates the identification and definition of key terms, their connection and appropriate argumentation of a higher degree of complexity. They may include problem questions and tasks that need to be argued. | |
| | | <i>Asking questions discussion</i> | | |
| <i>Written exam</i> | Outcome 4 <i>Explain the trends and directions of development of the world's leading economic and political powers. Explain the role and significance of global events: the economy of the United States, the</i> | <i>lecture</i> | Essay-problem questions to which an answer is sought, which demonstrates the identification and definition of key terms, their connection and appropriate argumentation of a higher degree of complexity. They may include problem questions and tasks that need to be argued. | 48 |
| | | <i>Asking questions discussion</i> | | |



EFFECTUS
University of Applied
Sciences

| | | | | |
|--|--|------------------------------------|---|--|
| | <i>economy of the People's Republic of China, the economy of the BRIC countries.</i> | | | |
| | Outcome 5 <i>Explain the role and significance of important new economic and social levers of development. Sustainable Development and Green Economy. The role of innovation. Explain the characteristics and significance of the Triple Helix model. The role of the IT sector and the digital economy</i> | <i>lectures</i> | <p>Essay-problem questions to which an answer is sought, which demonstrates the identification and definition of key terms, their connection and appropriate argumentation of a higher degree of complexity. They may include problem questions and tasks that need to be argued.</p> | |
| | | <i>Asking questions discussion</i> | | |
| | Outcome 6 <i>Explain the position of the Republic of Croatia in the EU and the global environment. Indicate the essential characteristics of the National Resilience and Recovery Plan.</i> | <i>lecture</i> | <p>Essay-problem questions to which an answer is sought, which demonstrates the identification and definition of key terms, their connection and appropriate argumentation of a higher degree of complexity. They may include problem questions and tasks that need to be argued.</p> | |
| | | <i>Asking questions discussion</i> | | |



EFFECTUS
University of Applied
Sciences

| | | | | |
|--------------------------|---|-------------------------------|---------------------------|------------|
| | <i>Describe important global trends – economic, social and political context.</i> | | | |
| <i>Attending classes</i> | <i>All outcomes</i> | <i>Lectures and exercises</i> | <i>Attendance records</i> | <i>4</i> |
| | | | TOTAL POINTS | 100 |

| Type of student workload | Student Load Hours | ECTS credits |
|--|---------------------------|---------------------|
| Attending contact classes | 42 | 1,5 |
| Field Trips/Visits Outside the College | | |
| Independent study/research | 33 | 1 |
| Out-of-classroom preparation and preparation of seminars/presentations | | |
| Work on an out-of-classroom project assignment | | |
| Independent preparation for exams and exam time | 45 | 1,5 |
| Consultation activities | | |
| Other | | |
| TOTAL ECTS credits | 120 | 4 |



EFFECTUS
University of Applied
Sciences

RATING:

In order to achieve a positive grade in the course, the student must cumulatively meet two conditions: achieve a total of at least 54 (fifty-four) points in the course and meet the lower point threshold for the adoption of each individual learning outcome, which is 50% of the total points of the learning outcomes. A student may receive an additional four points if (i) attends classes more than 80% for full-time students and (ii) attends classes more than 55% for part-time students.

Grades are calculated based on the following distribution of points:

| SCORE | RATING |
|----------------|------------------|
| 0,00 – 53,90 | Insufficient (1) |
| 54,00 – 64,90 | Sufficient (2) |
| 65,00 – 79,90 | Good (3) |
| 80,00 – 89,90 | Very good (4) |
| 90.00 and more | Excellent (5) |

Grading is carried out in a transparent manner by collecting points. The course is evaluated with 100.00 points (with the possibility of achieving an additional 8 points on the Challenge learning outcome).

CHALLENGE LEARNING OUTCOME - the student has the opportunity to earn an additional maximum of 8 points through the Challenge learning outcome; The student independently chooses one of the activities proposed in the first lesson, and has the opportunity to independently propose an activity with which he wants to increase the number of points and, with the consent of the course holder, achieves them according to the criteria of the course. Points for the Challenge learning outcome are not distributed according to the learning outcomes, but the number achieved makes an additional number of

points to the total number of points achieved according to the learning outcomes.

Before taking the final written exam, each student must meet the prescribed conditions, which primarily means that they have attended the % of classes determined by the Study Regulations and that they have received an electronically encrypted permission to take the exam.

1.9. Required reading and number of copies in relation to the number of students currently attending classes in the course

| | <i>Title</i> | <i>Number of copies</i> | <i>Number of students</i> |
|----|---|--|---------------------------|
| 1. | Rodrik, Dani (2007): Industrial Policy for the 21st Century – Globalization, Institutions and Economic Growth, Croatian Chamber of Commerce, Zagreb (selected chapters) | 5* | |
| 2. | Acemoglu, Daron and Robinson, James A. (2012): Sources of Power, Progress and Poverty – Why Nations Fail, Mate d.o.o., Zagreb (selected chapters) | *students receive compulsory literature in permanent ownership | - |
| 3. | P. A. Samuelson, W. D. Nordhaus: Economics, Mate, 2011 – selected chapters | | |

1.10. Supplementary literature

- Fareed Zakaria (2020): Ten Lessons for a Post-Pandemic World, Fraktura – All Chapters
- Global Risk Report, World Economic Forum (WEF), 2024
- Maletić, Ivana: Comparison of Croatia with Other Countries on the Basis of International Competitiveness Analyses, Monthly Informative Reports of Ivana Maletić, Member of the European Parliament, January 2017, special edition
- Lists of competitiveness by:
 - WEF Global Competitiveness Report 2020; http://www3.weforum.org/docs/WEF_TheGlobalCompetitivenessReport2020.pdf



EFFECTUS
University of Applied
Sciences

- The global talent competitiveness index: <https://www.insead.edu/global-talent-competitiveness-index>
- IMD- World Competitiveness Yearbook 2023 - Lausanne, May 2023
- European Semester – official website of the EU Commission; <https://www.consilium.europa.eu/hr/policies/european-semester/2024/>
- National Recovery and Resilience Plan 2021-2026 (NRRP)
- National Convergence Plan 2023-2025;
- https://mfin.gov.hr/UserDocsImages//dokumenti/hr_i_eu_fondovi/program_konvergencije//Program%20konvergencije%20Republike%20Hrvatske%20za%20razdoblje%202023.%20-%202025%20FINALNO.pdf

1.11. Ways of quality monitoring that ensure the acquisition of output knowledge, skills and competencies

- *statistical processing and analysis of exam results (checking the Gaussian curve – normal distribution of success, comparing and monitoring the results of exams of different generations, analysis of understanding of individual modules/questions on the exam, etc.),*
- *conducting a survey among students,*
- *evaluation and self-evaluation of teachers,*
- *achieved results, level of understanding and knowledge during the preparation of the seminar paper,*
- *achieved results and level of knowledge presented during the preparation and defense of the final thesis (students who choose a graduate thesis in this course),*
- *analysis of the report of the Head of the Quality Centre, and*
- *Feedback from students who have already graduated on the usefulness of the content of this course in the performance of the work they do.*