Tárgytematika / Course Description
Global Economics

KGNM_NETA028

Tárgyfelelős neve / Teacher's name: dr. Lukács Eszter

Félév / Semester: 2026/27/1

Beszámolási forma / Assesment: Vizsga

Tárgy heti óraszáma / Teaching hours(week): 2/0/0

Tárgy féléves óraszáma / Teaching hours(sem.):

OKTATÁS CÉLJA / AIM OF THE COURSE

The aim of the course is to identify the role of states in the 21st century global economy. Students learn to distinguish among countries in terms of economic development and its patterns. Global value chains are analysed as well as their influence on FDI and international trade. The global labour market is examined. The role of regional trade blocks and Hungary's connectedness to the global economy is further elaborated.

TANTÁRGY TARTALMA / DESCRIPTION

Definitions for globalization, markets & states & countries
Classification of countries in terms of economics development
Systemic changes in the 1990s, financial crises & the global economic meltdown
BRICS & G20, changes in centrum-periphery structures
Definition for global value chains (GVCs) motivations for international investments
Current trends of FDI
Trends of international trade
Role of GVCs in international trade
Global labour market trends
Regional trade blocks
Possibilities for "small" countries in the global economy
Hungary's connectedness with the global economy
Global economy – Sustainability – Inclusive growth
The future of the global economy

SZÁMONKÉRÉSI ÉS ÉRTÉKELÉSI RENDSZERE / ASSESMENT'S METHOD

The term ends with a written exam, which is based on the knowledge gathered during lectures and the study of compulsory literature. Topics listed in the weekly schedule of education serve as a basis of the written exam. Grading: Excellent: 90-100; Good: 80-89; Satisfactory: 70-79; Sufficient: 60-69; Insufficient: 0-59

During the term, students have the opportunity to submit maximum three essays
(maximum 10 points for each assignment).
These extra points will be added to the points of the written exam. For further details, please visit the course's Moodle page.

KÖTELEZŐ IRODALOM / OBLIGATORY MATERIAL

ILO (2025): World Employment and Social Outlook. Trends 2025. Geneva, International Labour Office. https://www.ilo.org/publications/flagship-reports/world-employment-and-social-outlook-trends-2025 (downloaded: 07/09/2025)
UNCTAD (2025): World Investment Report 2025. International investment in the digital economy. Geneva, United Nations. (https://unctad.org/system/files/official-document/wir2025_en.pdf, downloaded: 07/09/2025)
WTO (latest version): World Trade Statistical Review. Geneva, World Trade Organization. (https://www.wto.org/english/res_e/statis_e/wts_e.htm, latest version)

AJÁNLOTT IRODALOM / RECOMMENDED MATERIAL

Dicken P. (2015): Global Shift, Mapping the Changing Contours of the World Economy, Guilford, London Ghemawat, P. (2018). The new global road map: Enduring strategies for turbulent times. Harvard Business Press Hepburn, C. – O'Callaghan, B. – Stern, N. – Stiglitz, J. – Zenghelis, D.

(2020): Will COVID-19 fiscal recovery packages accelerate or retard progress on climate change?, Oxford Review of Economic Policy, 36:1, S359–S381, https://doi.org/10.1093/oxrep/graa015

O'Neill, J. (2021): Is the emerging world still emerging? Finance & Development, June, IMF O'Neill, J. (2018): Jim O'Neill: Revisiting the next BRIC economies.

Financial News, 15 April

O'Neill, J (2014): MINT: The Next Economic Giants, BBC Radio O'Neill, J. (2011): The Growth Map: Economic Opportunity in the BRICs and Beyond. Penguin Books UK O'Neill, J. – Wilson, D. – Purushothaman, R. – Stupnytska, A. (2005):

How solid are the BRICs? Goldman & Sachs, Global Investment Reseach Rugman, A.M. (1996): The Theory of Multinational Enterprises - The Selected Scientific Papers of Alan M. Rugman Volume One and Volume Two.

Cheltenham: Edward Elgar Publishing