Specialisation

International Economics

Master-Programme Economics

WIRTSCHAFTS UNIVERSITÄT WIEN VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS

EFMD EQUIS ACCREDITED · AACSB ACCREDITED · ASSOCIATION OF MBAs ACCREDITED

International Economics

WIRTSCHAFTS UNIVERSITÄT WIEN VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS

General

- Offered in winter term
- Covers core topics of international economics, trade theory, environment and development (emphasis on trade theory)

Learning Objectives

- After this class students should have a sound knowledge of the main theories of international trade, understand their empirical implications, and be able to apply them to real world issues and questions of economic policy relevance.
- Focus: causes and consequences of trade and trade policy under perfect and imperfect competition
- This course also discusses the relevance of trade for the environment and issues related to income distribution.

International Economics
Winter term 2026

Winter 2026:

- 1982 International Economics, Badinger/Malik
- Tuesday, 12:00 – 15:30, weekly, in English

Prerequisites

- Sound knowledge of microeconomics, macroeconomics, mathematics. Knowledge in econometrics is helpful.

Contents

- Trade Theory
  - Causes and Consequences of Trade
  - Ricardo-, specific factor-, Heckscher-Ohlin-, new trade theory –models
  - Imperfect Competition and Trade, Monopolistic Competition, Heterogeneous Firms
  - Trade Policy, Tariffs, Quotas
- International Trade, Environment and Inequality

International Economics
Winter term 2026 – Overview

WIRTSCHAFTS UNIVERSITÄT WIEN VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS

	Time	Units	Course	
20.10.2026	12:00-15:30	U1	Introduction; Microeconomic Foundations I: GE in Closed and Open Economies	
27.10.2026	12:00-15:30	U2	Microeconomic Foundations I: GE in Closed and Open Economies	
03.11. 2026	12:00-15:30	U3	Productivity Differences and Trade: Ricardo Model	
10.11.2026	12:00-15:30	U4	Endowment Differences and Trade: Heckscher-Ohlin Model, Specific Factor Model	
17.11.2026	12:00	U5	**Mid-Term Test**	Units 1-4
24.11.2026	12:00-15:30	U6	Imperfect Competition and Trade, Monopolistic Competition, Heterogeneous Firms	
01.12.2026	12:00-15:30	U7	Trade Policy, Tariffs, Quotas under Perfect and Imperfect Competition	
15.12.2026	12:00-15:30	U8	Trade and the Environment	
22.12.2026	12:00-15:30	U9	Trade and Inequality	
12.01.2027	12:00	U10	**Final Test**	Units 6-9

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International Economics
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- **Teaching Methods & Grading**
  - Lectures
  - Mid-term test (35%), final test (35%)
  - Two home assignments (in groups of 2-3) (each 10%)
  - Presentations (in groups) (10%) at the end of units 2-4 and 6-9:
    - students present articles from magazines (e.g., The Economist) of their choice (related to current topics in international economics), 5-10 min.

- **Basic Literature**
  - Markusen, J.R. and Maskus, K. (2011). International Trade: Theory and Evidence. Manuscript.
  - Markusen, J.R., Melvin, J.R., Kaempfer, W.H., and Maskus. K.E. (1995). International Trade: Theory and Evidence. New York et al.: MacGraw-Hill.
  - Feenstra, R. (2014). Advanced International Trade. Princeton: Princeton University Press.
  - Selected papers. Further references are given on the slides and during class.

Career Options

- International Organizations (WTO, UNCTAD, IMF, ADB, WB, etc.)
- Government and Trade Policy (Ministiries, Central Banks, etc.)
- Consulting Firms and Private Sector
- Research Institute and Think Tanks
- Academia