Department of International Economics & Business

(무역학과)

**1. Introduction**

This graduate program has the following educational objectives to contribute to academic development as well as economic and social development by educating well all-rounded experts specialized in the area of international economics, international management and international trade based on Yeungnam university's educational spirit and goal.

1) foster well all-rounded intellectuals through quality education on leadership as well as creative research and academic activity

2) foster high class experts specialized in the sector of international economics and business through in-depth education on related core theory and applied knowledge

3) create basic and applied knowledge as well as practical expertise which can contribute to professional activities in the sector of international economics and business

**2. History**

o March 1954 : Established the Department of Commerce in Daegu College (the Predecessor of Yeungnam University)

o March 1957 : Estabilished the Department of Commerce in Chunggu College (another Predecessor of Yeungnam University)

o December 1969 : Established the Department of Trade as an undergraduate study in Yeungnam University(which was Founded in 1967 through the merger of Daegu College and Chunggu College)

o December 1973 : Established the Department of Trade in the graduate school and open Master Degree program

o December 1978 : Open Ph.D Program

o February 1996 : Selected as the very best Department and Graduate program among national peer departments and programs by Korean Council for University Education

o March 2006 : Selected "global trade research-related human resource development project" in the department as the core project among best graduate programs by the Ministry of Education and Human Resource development, and secured ￦728million worth of national funding for the duration of 7 years from the ministry

**3. Course Description**

■ 기초공통(Basic Major Courses)

연구방법론Ⅰ 3 credit

(RESEARCH METHODOLOGYⅠ)

Research Metholology(1) will be concerned with the statistical methods used by econometricians in estimating, testing and evaluating economic models. Much of economics is concerned with modeling. Econometrics can play an important role in the development of economics. This curriculum is to perform a "marriage" of theory and data by means of statistical methods.

연구방법론Ⅱ 3 credit

(RESEARCH METHODOLOGYⅡ)

Fundamental Statistics and econometric theories including probability distribution, hypothesis testing, regression analysis, multicollinearity, autocorrelation, and heteroscedasticity, and specification errors are discussed. Empirical applications to various fields are also discussed. It is expected that the participants apply the methods using statistical software packages such as EVIEWS and RATS.

■ 전공(Major courses)

개별연구(1) 3 credit

(INDEPENDENT STUDY (1))

개별연구(2) 3 credit

(INDEPENDENT STUDY (2))

무역학과세미나 1 credit

(TRADE SEMINAR)

■ 국제통상전공(INTERNATIONAL COMMERCE)

경제통합론Ⅰ 3 credit

(THEORY ECONOMIC INTEGRATIONⅠ)

Multilateralism and regionalism are two main stream of global economic environments. Recently, however, there has been a surge of regional economic integration in the globe. This course deals not only the standard integration theory of CU but also the dynamic gains that accrue from the formation of regional FTAs in theoretically and empirically. It focuses on new regional integration theory, multilateralism and regionalism, economic integration and multinational firms, and empirical results of regional integration etc.

경제통합론Ⅱ 3 credit

(THEORY ECONOMIC INTEGRATIONⅡ)

This course deals not only the standard economic integration theory of CU but also the dynamic gains that accrue from the formation of regional economic integratin and Free Trade Agreements(FTAs) in theoretically and empirically. It focuses on new regional integration theory, multilateralism and regionalism, economic integration and multinational firms, and empirical results of regional integration etc.

관세론Ⅰ 3 credit

(THEORY OF TARIFFⅠ)

This course is designed for studying economic effects on tariffs, income distribution effects of tariffs, classification and economic effects of non-tariff barriers, And this field deals with the theory of ERP(effective rate of protection), the effective protection rate and tariffs on inputs, the substitution problem and non-traded inputs in the theory effective protection.

관세론Ⅱ 3 credit

(THEORY OF TARIFFⅡ)

This course is designed for studying advanced theory of ERP(effective rate of protection) as follows :

1) two traded goods - two factors model, many traded goods- many factors model, interindustry flows of input goods in general equilibrium etc

2)substitubility of input goods, non-traded input goods and ERP in partial equilibrium, Corden method, Balassa method, Scott method.

And this field deals with the empirical study of ERP

국제경제관계론Ⅰ 3 credit

(ADVANCED INTERNATIONAL ECONOMIC RELATIONSⅠ)

The objective of this lecture is to provide students with theoretical and practical knowledge of international economic relations through the approach of international political economy(IPE). For this objective, this lecture basically deals with theoretical issues, such as justifications and scope for the study of international economic relations, interactions of international economics and international politics, basic ideologies and various academic theories of international political economy. And then diverse outstanding issues in the real world, including globalism and regionalism, international trade system, international monetary and financial system, international investment and multinational enterprise, international technology transfer, international environment, are discussed.

국제경제관계론Ⅱ 3 credit

(ADVANCED INTERNATIONAL ECONOMIC RELATIONSⅡ)

This lecture deals with advanced approach of international political economy(IPE) and specific topics and case-study relevant to globalism and regionalism, international trade system, international monetary and financial system, international investment and multinational enterprise, international technology transfer, international environment and so on.

국제금융론Ⅰ 3 credit

(INTERNATIONAL CORPORATE FINANCEⅠ)

This course investigates current issues in modern international finance and open economy macroeconomics comprehensively, including reviews of theoretical, empirical, policy and institution issues. The most important recent developments and real world issues in the area, such as the causes of exchange-rate movements, international policy coordination and examination of new instruments in international finance and banking are discussed.

국제금융론Ⅱ 3 credit

(INTERNATIONAL CORPORATE FINANCEⅡ)

This course deals with the current issues in modern international finance and open economy macroeconomics comprehensively, including reviews of theoretical, emprical, policy and institution issues.

국제무역론Ⅰ 3 credit

(ADVANCED THEORY OF INTERNATIONAL TRADEⅠ)

This course deals with the pure theory of international trade. It studies the classical, the neo-classical, and Heckscher-Ohlin trade model as well as New trade theory, analyzing the sources of trade, the determination of trade pattern, the determination of terms of trade, and the economic effects of trade.

국제무역론Ⅱ 3 credit

(ADVANCED THEORY OF INTERNATIONAL TRADEⅡ)

This course deals with the advanced theory of international trade. Using mathematical method, this course analyzes the classical, the neo-classical, and Heckscher-Ohlin trade model as well as New trade theory, thus studying the sources of trade, the determination of trade pattern, the determination of terms of trade, and the economic effects of trade.

국제무역세미나Ⅰ 3 credit

(SEMINAR IN INTERNATIONAL TRADE THEORYⅠ)

This course deals with the new development in the theory of international trade, endogenous growth theory, and the recent issues on international trade environment.

국제무역세미나Ⅱ 3 credit

(ADVANCED SEMINAR IN INTERNATIONAL TRADE THEORYⅡ)

This course deals with the new development in the theory of international trade, endogenous growth theory, and the recent trade issues, utilizing mathematic, game-theoretic, and dynamic approaches.

국제수지론Ⅰ 3 credit

(BALANCE OF PAYMENTSⅠ)

This course investigates not only the basic principles of balance of payments, but also introduces monetary-dynamic elements into the theory of exchange and develops the theory of adjustment, the balance of payments, growth, the distribution of the burden of adjustment, monetary standards, and fixed and flexible exchange rate system.

국제수지론Ⅱ 3 credit

(BALANCE OF PAYMENTSⅡ)

This course focuses on enhancing a comprehensive understanding of balance of payments fields by providing fundamental concepts as well as valuable knowledge for monetary-dynamic elements in the theory of exchange. It particularly deals with the theoretical framework, practical applications and emprical applications of balance of payments.

국제통상론Ⅰ 3 credit

(INTERNATIONAL TRADE ENVIRONMENTⅠ)

This course is designed to analyze the recent change in international trade environment and study the WTO rules, the new trade issues, and the trade policies and rules of selected countries.

국제통상론Ⅱ 3 credit

(SEMINAR IN INTERNATIONAL TRADE ENVIRONMENTⅡ)

This course is designed to study the trade policies and foreign trade laws of major trading partners. Also, this course deals with the worldwide regionalism and Korea's FTA negotiations with major countries and North-East Economic Cooperation.

국제통상법Ⅰ 3 credit

(INTERNATIONAL TRADE RULESⅠ)

This course is designed to study the WTO rules, the cases of trade dispute, the new trade issues, and the trade policies and rules of selected countries.

국제통상법Ⅱ 3 credit

(INTERNATIONAL TRADE RULESⅡ)

This course has two closely related objectives: to evaluate post-Uruguay Round market access conditions and to contribute to a clarification of the stakes in the ongoing process of multilateral trade negotiations in the market access area. Industrial tariffs are included along with agriculture and services. This course alse provides a brief overview of the progress to date in the mandated negotiations on agriculture and services.

다국적기업론Ⅰ 3 credit

(ADVANCED ECONOMICS OF MNE AND FDIⅠ)

The objective of this lecture is to help students to enhance theoretical and practical understanding of foreign direct investment(FDI) and multinational enterprise(MNE) in an economic point of view. For this objective, this lecture deals with various issues, including justifications for study of the MNE, conceptual definition and terms of the MNE, historical review on the evolution and motives of the MNE, global trend and characteristics of FDI, characteristic behavior and strategy of the MNE, determinant theories of FDI/MNE, economic consequences and economic policy of FDI/MNE.

다국적기업론Ⅱ 3 credit

(ADVANCED ECONOMICS OF MNE AND FDIⅡ)

This lecture deals with advanced economic analysis such issues as characteristic behavior and strategy of the MNE, determinant theories of FDI/MNE, economic consequences and economic policy of FDI/MNE including specific topics or case-study relevant to foreign direct investment(FDI) and the multinational enterprise(MNE).

통상정책론Ⅰ 3 credit

(THEORY OF WORLD TRADE POLICYⅠ)

This course is to understand the objective of trade policy, the characteristics comparison with free trade and protectionism which effects on domestic economy and international economy. And this field deals with the theory of strategic trade policy, the new international economic orders, and the negotiation of world trade, too.

통상정책론Ⅱ 3 credit

(THEORY OF WORLD TRADE POLICYⅡ)

This course is designed for studying advanced theory of strategic trade policy as follows:

1) imperfect competition and strategic trade policy

2) tariff to extract foreign monopoly profit

3) economies of scale in a duopoly framework

4) export subsidies in duopoly and trade

5) Brander - spencer analysis

6) technology spillovers

And this field deals with the trade policy of developed countries and developing countries, a case analysis of global negotiation strategy.

파생금융상품Ⅰ 3 credit

(FINANIAL DERIVATIVESⅠ)

This course presents a general overview of the properties of financial derivative securities, such as futures, options and swaps. It provides a survey of both practical and conceptual interest, from the mechanics of derivatives trading to the theoretical framework within which all derivative securities can be valued and hedged.

파생금융상품Ⅱ 3 credit

(FINANIAL DERIVATIVESⅡ)

This course deals with current issues in three most important types of derivatives, i.e. futures, options and swaps, including reviews of theoretical, empirical, policy and institutional issues. The treatment in this course emphasizes financial derivatives, but it does not neglect traditional commodity derivatives. Major topics which will be discussed in this course are pricing principles, various parity conditions, speculative strategies, characteristics of derivative prices, evidence of speculative profits, techniques of hedging with financial derivatives.

금융제도세미나 3 credit

(SEMINAR ON FINANCIAL SYSTEM)

In this seminar, we examine up-to-date theories on financial system and financial markets. We start from what is finance and then proceed to the topics such as understanding on financial system, current financial system and its history, payment system, financial supervisory system, monetary system, foreign exchange market, exchange rate determination, short and long term financial markets, international financial markets. In particular, we study in depth about current operation of financial system in Korea.

국제금융세미나(1) 3 credit

(INTERNATIONAL FINANCE SEMINAR Ⅰ)

This course presents a general overview of exchange rate economics which is one of the most heavily researched areas of international finance. It discusses basic principles of international finance, main theories of exchange rate determination and empirical evidence on these models.

국제금융세미나(2) 3 credit

(INTERNATIONAL FINANCE SEMINAR Ⅱ)

This course discusses the current important issues of international finance including foreign exchange market efficiency and rational expectations, the "news model" and exchange rate volatility, risk premium, chaotic exchange rate model, and international macroeconomic policy coordination.

■ 국제경영및무역상무전공

(INTERNATIONAL BUSINESS & TRADE PRACTICE)

국제경영세미나Ⅰ 3 credit

(SEMINAR IN INTERNATIONAL BUSINESSⅠ)

This course focuses on enhancing a comprehensive understanding of key concepts in international business courses by presenting a selective and up-to-date coverage of important topics related to foreign direct investment, international management strategy, multinational financial management, and others.

국제경영세미나Ⅱ 3 credit

(SEMINAR IN INTERNATIONAL BUSINESSⅡ)

By further extending Seminar in International Business I, this course helps enhancing a comprehensive understanding of possible research topics in international business fields by studying various important papers related to foreign direct investment, international management strategy, multinational financial management, and the like.

국제경영전략Ⅰ 3 credit

(INTERNATIONAL BUSINESS STRATEGYⅠ)

The purpose of is course is subject to acquire the strategic planning skills and managerial knowledges which is required for global business management. Specifically this course deals with the various cases regarding firms's global business strategic planning and implementation.

국제경영전략Ⅱ 3 credit

(INTERNATIONAL BUSINESS STRATEGYⅡ)

This is the advanced course of international business strategy. The purpose of this course is to introduce students to the field of international business strategy. It is designed to assist in understanding the globla environment in which international business activities take place as well as the behavior and strategies of international firm. Various case studies will be analyzed in this course.

국제대금결재론Ⅰ 3 credit

(INTERNATIONAL PAYMENT THEORIES AND PRACTICESⅠ)

This course designed for studying international or domestic legal principles, laws and international uniform rules, customs and practices of electronic payment system developed or being developed now as new payment method in the era of cyber business.

국제대금결재론Ⅱ 3 credit

(INTERNATIONAL PAYMENT THEORIES AND PRACTICESⅡ)

International payment theories and practices(II) is a advanced course that examines international rules, law and practices of international payments. The following topics as subject matter of the course will be covered: Bank Collections, Bill of Exchange / Draft, Credit Cards, Cash in Advance, Documentary Credits / Letters of Credit and Stand-by credit, Open Accounts. In this course, text will be major papers that have been published in concerned journals for recent years

국제마케팅Ⅰ 3 credit

(INTERNATIONAL MARKETINGⅠ)

This course is subject to acquire the basic knowledge for firm's successful global marketing. Specifically this course deals with global product policy, global pricing policy, global promotion policy, global distribution policy, and global marketing strategy.

국제마케팅Ⅱ 3 credit

(INTERNATIONAL MARKETINGⅡ)

This is the advanced course of international marketing. The purpose of this course is to introduce students to the field of international marketing. It is designed to assist in understanding the global environment in which international business activities take place as well as the behavior and strategies of international marketing. Various case studies will be analyzed in this course.

국제운송론Ⅰ 3 credit

(INTERNATIONAL TRANSPORTATIONⅠ)

International transportation deals with goods transactions involving parties in two or more nations and must take into account difference in commercial practice, institutional systems and transport systems. Goods move through channels, as do orders, payments and documents. The course shall discuss these three channels and how they are integrated. In addition, it shall discuss intermediaries and how they ensure that the channels function efficiently.

국제운송론Ⅱ 3 credit

(INTERNATIONAL TRANSPORTATIONⅡ)

International transportation II deals with goods transactions involving parties in two or more nations and must take into account difference in commercial practice, institutional systems and transport systems. Goods move through channels, as do orders, payments and documents. The course, based on International transportation I, shall discuss these three transport modes and how they are integrated. In addition, it shall discuss intermediaries and how they ensure that the channels function efficiently.

국제인적자원관리Ⅰ 3 credit

(INTERNATIONAL HUMAN RESOURCE MANAGEMENTⅠ)

This course investigates how to use and manage human resources effectively in international business activities. More specifically, international human resource management focuses on studying various different staffing, education and training, performance evaluation, compensation and the like across countries.

국제인적자원관리Ⅱ 3 credit

(This course focuses on dealing with various important papers related to such topics as staffing of global manager, education and training, performance evaluation, compensation in international human resource management, thereby seeking for theoretical and empirical knowledge of how to effectively manage international human resource.

국제재무관리Ⅰ 3 credit

(MULTINATIONAL FINANCIAL MANAGEMENTⅠ)

The purpose of this course is to provide valuable knowledge of how multinational corporations cope with the rapid change and increased complexity of international financial environment. Thus, it particularly focuses on key concepts and practical applications of three major areas including management of foreign exchange risk, financing from international capital markets, and foreign investment decision.

국제재무관리Ⅱ 3 credit

(MULTINATIONAL FINANCIAL MANAGEMENTⅡ)

The purpose of this course is to provide valuable knowledge of key concepts in multinational financial management by studying various important papers related to international financial strategy of multinational corporations in major areas including management of foreign exchange risk, financing from international capital markets, and foreign investment decision.

글로벌물류관리론Ⅰ 3 credit

(GLOBAL LOGISTICS MANAGEMENTⅠ)

Global logistics management includes all the activities to move product and information to, from and between members of a supply chain. The supply chain provides the framework for business and their suppliers who join to bring goods, services and information efficiently to ultimate consumers. The course shall discuss the tools, business processes and strategies needed to achieve integrated supply chain management.

글로벌물류관리론Ⅱ

(GLOBAL LOGISTICS MANAGEMENTⅡ)

Global logistics management II includes all the activities to move product and information to, from and between members of a supply chain. The supply chain provides the framework for business and their suppliers who join to bring goods, services and information efficiently to ultimate consumers. The course deals with the approaches, business processes and strategies needed to achieve integrated supply chain management.

대외무역법Ⅰ

(FOREIGN TRADE ACTⅠ)

This course deals with the foreign trade act as a fundamental rule to govern korean external trade. This course is composed of 5 parts as follows; the legal system on trade management, trade management institutions, trade agent, management on nomenclature of products, the rule of origin, and the remedy system on industrial injuries by imports.

대외무역법Ⅱ 3 credit

(FOREIGN TRADE ACTⅡ)

This course deals with advanced students who have basic understanding on the foreign trade act as a fundamental rule to govern korean external trade. This course is composed of mainly 2 parts as follows; the rule of origin and the remedy system on industrial injuries by imports. In case of the study on the remedy system on industrial injuries by imports, determinations from Trade Commission on related injury cases are used as primary resources.

무역상무론Ⅰ

(INTERNATIONAL TRADE LAWS AND PRACTICESⅠ)

This course is designed for studying basic theories, laws, rules, customs and practices of international sale of goods, international transport, international payment, insurance and settlement of commercial disputes arising from the course of international trade.

무역상무론Ⅱ 3 credit

(INTERNATIONAL TRADE LAWS AND PRACTICESⅡ)

International Trade Laws and Practices is a advanced course that examines international legal and practical aspects of international trade. The following topics as subject matter of the course will be covered: international and comparative law, state responsibility and environmental regulation, international dispute settlement, legal and practical problems of the multinational enterprise, legal and practical problems of foreign investment, international regulation of money and banking, international trade in goods, international regulation of services, international regulation of intellectual property, international sales, international transportation rules, international taxation. In this course, text will be major papers that have been published in concerned journals for recent years.

보험경영론Ⅰ 3 credit

(ADVANCED STUDIES IN INSURANCE COMPANY OPERATIONSⅠ)

This course studies various issues related to insurance company operations, which includes characteristics of insurance company management, business policy, risk selection, marketing, rate-making, asset management, financial strategy, risk management, insurance company supervision. At the same time, this course emphasizes the importance of insurance industry in systematically diversifying the risks inherent in potential customers.

보험경영론Ⅱ 3 credit

(ADVANCED STUDIES IN INSURANCE COMPANY OPERATIONSⅡ)

This course studies in-depth analysis and theories of the various issues related to insurance company operations, which includes characteristics of insurance company management, business policy, risk selection, marketing, rate-making, asset management, financial strategy, risk management, insurance company supervision. At the same time, this course emphasizes the importance of insurance industry in systematically diversifying the risks inherent in potential customers.

손해보험론Ⅰ 3 credit

(ADVANCED STUDIES IN PROPERTY AND LIABILITY INSURANCEⅠ)

This course studies various issues related to fundamental theories, pricing, underwriting, asset management and reinsurance of property and liability insurance company operations. At the same time, possible solutions to current issues on marine, automobile, fire and casualty insurance lines will be derived through discussion, which are the major insurance lines in the P/L insurance industry.

손해보험론Ⅱ 3 credit

(ADVANCED STUDIES IN PROPERTY AND LIABILITY INSURANCEⅡ)

This course studies various issues and recent theories related to fundamental theories, pricing, underwriting, asset management and reinsurance of property and liability insurance company operations. At the same time, cultivation of analytic capabilities of the current situation and derivation of optimal solutions to current issues on marine, automobile, fire and casualty insurance lines will be pursued through discussion, which are the major insurance lines in the P/L insurance industry.

전자무역Ⅰ 3 credit

(E-TRADEⅠ)

e-trade I deals with international commercial practice, institutional systems and transport systems in cyber trade. Goods move through channels, as do orders, payments and documents. The course shall discuss these business models and how they are developed and operated with. In addition, it shall discuss intermediaries and how they ensure that the channels function efficiently.

전자무역Ⅱ 3 credit

(E-TRADEⅡ)

e-trade II deals with goods transactions involving parties in two or more nations and must take into account difference in commercial practice, institutional systems and transport systems. Goods move through channels, as do orders, payments and documents. The course, based on e-trade I, shall discuss these business models and how they are developed and operated.

전자무역정보Ⅰ 3 credit

(TRADE INFORMATION SYSTEMⅠ)

Trade Information System I deals with goods transactions involving parties in two or more nations and must take into account difference in commercial practice, institutional systems and technical systems. Goods move through channels, as do orders, payments and documents. The course shall discuss data mining and data warehousing and how they are integrated.

전자무역정보Ⅱ 3 credit

(TRADE INFORMATION SYSTEMⅡ)

Trade Information System II deals with goods transactions involving parties in two or more nations and must take into account difference in commercial practice, institutional systems and technical systems. Goods move through channels, as do orders, payments and documents. The course, based on Trade Information System I, discusses approaches of data mining and data warehousing in theoretical and practical field.

중국지역연구Ⅰ 3 credit

(REGIONAL STUDY ON CHINAⅠ)

Chinese Studies program aims to equip students with expertise of China that is both practical and immediately useful in the field. Since the economic reforms and open-door polices began in the late 1970s, China has become the fastest growing economy in the world. This curriculum places emphasis on the economic and business environment of China.

중국지역연구Ⅱ 3 credit

(REGIONAL STUDY ON CHINAⅡ)

This course provides a comprehensive understanding of diverse Chinese society by studying various characteristics about regional environments in China, particularly on economy, socio-cultural environment, geographical feature, industrial location, social overhead capital, regional development and others.

산업통상연구(1) 3 credit

(SEMINAR ON INDUSTRY AND COMMERCEⅠ)

This course studies Daegu-Gyeongbuk Region's Major exporting industries such as Automobile components, textile, electronics, steel, etc and then explores their global trade strategies.

산업통상연구(2) 3 credit

(SEMINAR ON INDUSTRY AND COMMERCEⅡ)

This course studies Korea's main exporting industries(Automobile, electrical & electronics, steel, shipbuilding, etc), high technology(information communication technology, Bio-tech engineering, Nano-technology, etc) & fusion technology industries and major service industries and then explores their global trade strategies.

글로벌무역전략연구 3 credit

(SEMINAR ON GLOBAL TRADE STRATEGY)

This course deals with global trade strategies of Korea's major exporting industries and trade-investment environment of her principal trading partners.

신흥경제권연구 3 credit

(SEMINAR ON NEW EMERGING MARKETS)

This course deals with trade-investment environment of new emerging markets such as BRICs(Brazil, China, India, Russia) and Post BRICs(Southeast Asia, Turkey etc) and their politics, society, culture, history, and custom.