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Study Guide
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(INTRODUCTION)

~~Introduction To~~

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~~Economics Study~~

international

economics is the idea

that there are gains

from trade-that is, that

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When countries sell goods and services to one another, this is almost always to their mutual benefit. The range of circumstances under which international trade is beneficial is much wider than most people appreciate.

~~1. INTRODUCTION~~ ~~WHAT IS~~

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This module
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introduces students to the main debates and issues in the study of economics, situating those debates and issues in political context at domestic and international levels. The module starts by looking at how different economists think about markets, people, companies

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and the role of the state, moving on to unpack the major traditions of macroeconomic thought and how they inform public policy issues today.

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Model and New Trade
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Imperfect Competition
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economics is
concerned with the
effects upon
economic activity from

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differences in
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productive resources
Economics
and consumer
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preferences and the
international
institutions that affect
them. It seeks to
explain the patterns
and consequences of
transactions and
interactions between
the inhabitants of
different countries,

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including trade,
investment and
transaction.

International trade
studies goods-and-
services flows across
international
boundaries from
supply-and-demand
factor

International
economics—
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Chapter 1. Welcome To
to Economics!
Introduction; 1.1 What
Is Economics, and
Why Is It Important?
1.2 Microeconomics
and Macroeconomics;
1.3 How Economists
Use Theories and
Models to Understand
Economic Issues; 1.4
How Economies Can
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Economic Systems;
Chapter 2. Choice in
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~~Lecture Notes |~~
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~~Economics |~~
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The infant-industry theory is the supposition that emerging domestic industries need protection against international competition until they become mature and stable. In economics,

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An infant industry is one that is new and in its early stages of development, and not yet capable of competing against established industry competitors.

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novice, economics
seems to be a dry
social science that is
laced with diagrams
and statistics; a
complex branch that
deals with rational
choices by an
individual as well as
nations — a branch of
study which does not

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benefit isolated study
but delving into the
depths of other
subject areas (such
as psychology and
world politics).

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key concepts and

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studies an overall
economy on both a
national and
international level,
using highly
aggregated economic
data and variables to

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model the economy.
Its focus can include a
distinct...

~~Economics Definition:
Overview, Types, and
Economic Indicators~~
Economics is divided
into two general
categories:
microeconomics and
macroeconomics.
One looks at the
individual markets

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while the other looks at an entire economy. From there, we can narrow economics into a number of subfields of study. These include econometrics, economic development, agricultural economics, urban economics, and much more.

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subject of

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Economics, therefore,

attemptsto 1] show

benefits of

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economic policy to the
nation within itself and
with others, 2] identify
areas of conflict of
interest among
nations and 3] point
out ways for their
mutual resolution. 11.

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~~International~~ ~~To~~
economics is the
~~International~~
study of how good
~~Economics~~
and services move
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across borders such
as how tariffs affect
trade, how exchange
rates influence the
movement of goods,
or how trade quotas
affect a market.

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International
economics refers to a
study of international
forces that influence
the domestic
conditions of an
economy and shape
the economic
relationship between
countries. In other
words, it studies the
economic
interdependence

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between countries
and its effects on
economy.

Economics

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Concept & Parts~~

International relations
(IR) or international
affairs (IA)—commonly
also referred to as
international studies
(IS), global studies
(GS), or global affairs

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(GA)—is the study of politics, economics and law on a global level.

Study Guide

International relations
—Wikipedia

LAND ECONOMICS •

Therefore we can say that land economics is the application of the principles and theory of economics to the problem relating to

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the use of land. • It is also in this perspective that welfare economics, labour economics, international trade and political economy are considered as studies relating to how economist can explain human actions in these particular fields.

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