



# Economics (ECON) 401

## The Changing Global Economy (Revision 10)

**Status:** Replaced with new revision, see the **course listing** [↗](#) for the current revision **✖**

**Delivery mode:** **Individualized study online** [↗](#) . Delivered via Brightspace.

**Credits:** 3

**Areas of study:** Arts or Social Science

**Prerequisites:** **ECON 247** or **ECON 248** or an introductory course in economics.

**Precluded:** None.

**Challenge:** ECON 401 is not available for challenge.

**Faculty:** **Faculty of Business** [↗](#)

## Overview

At a very general level, economic globalization refers to the integration of world markets and production. What are the key driving forces behind globalization? Are globalizing markets limiting the power of governments and societies to freely choose their futures? How is globalization affecting economic inequality and poverty? Who are the winners and losers in the process? How does globalization affect the less-developed regions of the world? What is the role of multinational firms? What economic policies are appropriate for a country like Canada in the emerging, competitive global economy? What economic policies are appropriate for a developing country? These are some of the important issues we will examine in this course.

This course focuses on the economic aspects of globalization but recognizes that political, social, and cultural perspectives are also important. In *ECON 401*, you will examine the theory, evidence, and policies related to globalization. As a result, you will develop a critical understanding of globalization issues.

## Outline

- Unit 1: The Meaning of Globalization
- Unit 2: Trade and Globalization
- Unit 3: Foreign Direct Investment
- Unit 4: The Global Monetary System
- Unit 5: Issues and Challenges Surrounding Globalization

## Learning outcomes

After you have completed this course, you should be able

- explain the principles and terms associated with the globalization and describe the main forces that drive globalization.
- describe the influence of culture, politics, economics, and legal systems on international business activity.
- outline the opportunities and challenges facing less developed countries in the era of globalization.

- navigate and describe the global monetary system and framework in which international business transactions are conducted.
- explain the theories of international investment, foreign exchange, and determination of foreign exchange rates.
- describe the latest global financial crisis and outline its implications on international business.

## Evaluation

Your final mark in *ECON 401* will be determined by your marks on three written assignments and a final examination. To **receive credit** [↗](#) for this course, you must achieve a minimum grade of 50 percent on the final examination and an overall grade of **D (50 percent)** [↗](#) for the entire course.

Activity	Weight	Complete by
Assignment 1	15% of final grade	after Unit 2
Assignment 2	15% of final grade	after Unit 5
Assignment 3	20% of final grade	after Unit 5
Final Examination	50% of final grade	after Assignment 3
<b>Total</b>	<b>100%</b>	

The **final examination** for this course must be requested in advance and written under the supervision of an AU-approved exam invigilator. Invigilators include either ProctorU or an approved in-person invigilation centre that can accommodate online exams. Students are responsible for payment of any invigilation fees. Information on exam request deadlines, invigilators, and other exam-related questions, can be found at the **Exams and grades** [↗](#) section of the Calendar.

To learn more about assignments and examinations, please refer to Athabasca University's **online Calendar** [↗](#).

# Materials

## Digital course materials

Links to the following course materials will be made available in the course:

Hill, C. W. L. (2023). *International business: Competing in the global marketplace* (14th ed.). McGraw-Hill Education (eText)

## Other Resources

All other learning resources will be available online.

## Important links

- › Academic advising [!\[\]\(e6ddc77b791299d975007937cebef274\_img.jpg\)](#)
- › Program planning [!\[\]\(ab52e27d061d76db54e182891376cff5\_img.jpg\)](#)
- › Request assistance [!\[\]\(62325268b83c539c826661482098edc3\_img.jpg\)](#)
- › Support services at AU [!\[\]\(576eae82d6cd110cfd50d3e0356faa5a\_img.jpg\)](#)

Athabasca University reserves the right to amend course outlines occasionally and without notice. Courses offered by other delivery methods may vary from their individualized study counterparts.

*Opened in Revision 10, November 13, 2024*

*Updated June 19, 2025*

View **previous revision** [!\[\]\(626ce8ac21792b9405bfddfea8e0c96a\_img.jpg\)](#)