



Specialisation Area Global Economy



Innovative firms go global and grow large. Consumers import what foreigners do better. Investment and jobs flow from declining to growing sectors where productivity is high and perspectives for jobs and wages are better. Specialisation and trade help to become rich by focusing on what a country can do best. However, trade and innovation can also lead to inequality. How can we share the gains from trade widely? MEcon students know how!

With a rich menu of elective courses, MEcon offers many alternative ways to cultivate a specialisation in 'Global Economy'. Here is an example.

The core compulsory courses in Micro- and Macroeconomics and the latest in data analysis lay the foundations. Equipped with rigorous theory and empirical tools, you can specialise in international economics. Clearly, the course in **International Trade** is a given. Understanding exchange rates, capital flows, cross-country debt and international macroeconomics require good foundations in monetary theory, making **Advanced Macroeconomics III: Money and Prices** important. You might also choose **International Macroeconomics** as a natural complement. Nowadays, much of international trade happens not on markets among independent partners, but within the boundaries of multinational firms. You thus want to study the role of Firms in the Global Economy. Given the increasing importance of emerging countries, you take the course **Macroeconomics, Development and Agriculture**. Given the expectations of future employers and the skills of competitors from other good universities, you need to demonstrate fitness in analysing individual firm level data. A good choice is making an investment in **International Trade** on top of the **Public Economics – The Economics of Taxation** course with its many applications in development economics and modern international economics.

The rich menu of electives in MEcon also offers other opportunities to coin a global economy profile. Courses in the specialisation area of **Public Policy** offer insights on distributional and active labor market policies that could help to undo the impact of globalisation on inequality



to make sure that the gains from trade are widely shared. Courses in the specialisation areas **Financial Economics** and **Managerial Economics** offer many complementary insights on the role of multinational firms.

In the **contextual studies**, you want to attend courses on negotiations and conflict resolution to get some inputs for her leadership skills. You also look for courses on the role of international institutions such as WTO, IMF, World Bank and regional development banks. For a **Master's Thesis**, you think that innovation creates the quality that consumers worldwide are willing to pay for, and drives the growth and internationalisation of firms. You use a small open economy framework to analyse and collect firm-level data on patents and revenues to predict how free trade agreements, by creating better access to foreign markets, raise the returns on R&D. The topic links well with her new expertise gained from Microeconometrics and International Trade courses.

Jobs: Students aim for a job with reputable international organisations such as IMF, World Bank and WTO which source new talent from many good universities and require strong skills in theory and evidence based policy analysis. A PhD or a job in an economic research institute (KOF, Ifo, DIW, ZEW etc.) is also on the agenda. Many alumni go to private sector firms and domestic policy institutions, who value their analytical and quantitative skills.

Formal Requirements:

In order to graduate with a declared specialisation on the diploma supplement in **Global Economy** students need to gain at least 16 ECTS credits from a defined course list and write their Master's thesis in the area of **Global Economy**. The current course list can you find on our [programme website](#).

Contact

For questions regarding your study plan and the specialisations, please contact the Executive Director of the Master's degree programme in Economics: mecon@unisg.ch or +41 (0)71 224 29 26.