World Commodity Markets and Pricing
Syllabus for Master’s program
Specialization 1-26 81 03
«International economy and commercial diplomacy»
ORIGINATOR:
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RECOMMENDED FOR APPROVAL AS A BASE:
Department of world economy of the Educational establishment «Belarus State Economic University»
(protocol № 10 from 09.03.2017)

The scientific-methodical Council of the Educational establishment «Belarus State Economic University»
(protocol № 4 from 19.04.2017)

Responsible for the output: Borisik O.V.
Explanatory note

The discipline «World Commodity Markets and Pricing» is an independent discipline. The course "World Commodity Markets and Pricing" is one of basic disciplines for the undergraduates studying in "World economy".

Long-term and operational marketing decisions in foreign economic activity of firms are based on knowledge of a market situation, tactical estimates of demand, supply and dynamics of the commodity prices. Market condition sensitively reacts to many social and economic, political influences, changes in the world monetary sphere and is characterized by a set of qualitative and quantitative signs.

**Discipline objective:** is formation of idea of development of the world commodity markets, detection of regularities and tendencies of pricing these markets, development of a technique of a research of the world commodity markets that acts as an important condition of successful activity of the firms which are engaged in export-import activity.

**Main discipline tasks:**
- to acquire theoretical bases of the organization and functioning of the markets;
- to reveal features of the mechanism of functioning of the concrete market;
- to study pricing mechanisms in the world commodity markets;
- to have an idea of a situation in the world markets of goods of export specialization of Belarus and the countries of EEU;
- to use statistical information and the corresponding methods for the analysis of the processes taking place in the world markets.

The recommended methods and technologies of training: lecture, seminar, tactical review, independent work, individual work.

**As the result of discipline study magistrates must to:**

**know:**
- current trends and structure of international trade in goods;
- technique of the analysis of the markets;
- the decisions made by the governments of the countries and the international organizations in the sphere of international trade;
- dynamics and structure of foreign trade of Republic of Belarus,
- environment of the world markets of goods of export specialization of Republic of Belarus and countries of EEU;

**to be able:**
- to carry out selection and the analysis of statistical data on a situation in world economy and in the major commodity markets,
- to use system of economic knowledge for carrying out the analysis of influence of an environment of the world commodity markets on economy of Republic of Belarus;

**to have skills to:**
- applications of a technique of a tactical research of the commodity market, experience in written, oral and electronic representation of results of a research of the market of concrete goods,
- possession of methods of the analysis and forecasting of an environment of the world commodity markets.

The discipline «World commodity markets and pricing» is based on the disciplines "Microeconomics", "Macroeconomic", "Econometrics", "Statistics", "Informatics", and also the courses "International Economy" and "World economy" at basic level, is studying during 136 hours, including 50 auditory study hours for full-time students (38 hours of lections, 12 hours of face-to-face workshops) and 26 auditory study hours for part-time students (24 hours of lections, 2 hours of face-to-face workshops) recommended form of control is exam.
TRANING MATERIAL CONTENT

Topic 1. Structure of the world commodity markets and trends of development of international trade

Branch structure of world economy. Current trends of development of international trade.
Commodity structure of international trade. The traded and not traded goods. International standard industrial classification (International Standard Industrial Classification (ISIC)).
Classification of the world commodity markets. Approaches to classification of the world commodity markets.

Topic 2. The major factors influencing dynamics of an environment of the world commodity markets

Permanent factors: NTP, environment and resource providing, economic situation. Temporality factors: seasonal (within a year) fluctuations of receipt and sales of separate goods, political crises, the social and economic conflicts, natural disasters, technogenic catastrophes.
Demand for goods of intermediate production consumption (raw materials, materials, fuel).
Consumption of the population. Structure of demand: durable goods, middle service life and short-term use.
State consumption. Military expenses.
Demand for goods and services in foreign market.

Topic 3. Features of international trade in exchange raw materials

Commodity and raw exchanges. A role of speculative operations in destabilization of the markets of exchange goods.
The world markets of raw materials, features of functioning, supply and demand on raw materials. Raw indexes and podjindeksha.


**Topic 4. World market of cars and equipment**

Commodity structure of the world market of cars and equipment. Geographical structure (North America; Western Europe; East and Southeast Asia; Russia and CIS countries).

Structure on groups of branches (the general mechanical engineering (machine-tool construction, agricultural mechanical engineering, heavy mechanical engineering); electrical equipment and electronics; transport mechanical engineering (cars, ships, aerospace). The characteristic of the countries on the level of development of mechanical engineering. Features of the market of cars and equipment. The major tendencies in development of the market of cars and the equipment.

**Topic 5. World market of agricultural and food products**

Classification of the markets (the markets of food (grain, meat, fruit, vegetables, dairy products, etc.), the markets of agricultural raw materials for production of nonfood goods (skin, skins, cotton, rubber, tobacco, wool, etc.). The general and specific factors affecting the market: natural, skills of the population, transport, scientific and technical progress, consumer demand for agriculture production, change in demographic structure of the population. Features of the market (suppliers of main types of food are developed the countries and NIS; – suppliers of products of tropical agriculture – developing countries; high level of the competition; strong fluctuation in prices. Market development tendencies (competition aggravation; drop in prices on agriculture production; growth of volumes of humanitarian food aid; growth of self-reliance of the countries). The place and a role of Republic of Belarus in the market.

**Topic 6. World energy market**

Oil market. Distribution of reserves of oil. The largest reconnoitered fields: Saudi Arabia, Iran, Iraq, Kuwait, UAE, Russia. Oil shocks. Features of the market of oil. Events in the world market of oil in the 21st century. Condition of oil branch of the certain countries.

Topic 7. Indicators and methods of the analysis and forecasting of an environment of the world commodity markets

The economic indicators advancing dynamics of an intermediate-term cycle, tactical symptomatology. The indicators of production of goods characterizing the offer of goods. An index of the advancing indicators. Rates of economic growth and share indexes as the most important indicators of a general economy environment. Indicators of demand for goods: foreign trade and internal consumption of goods. Indicators of international trade, geographical and branch structure of export, import.


Topic 8. The prices and pricing in the world commodity markets

The world prices - an integrated indicator of an environment of the commodity markets. Plurality of the prices of the same goods as the most important property of the world price. The principles to which the world price answers: presentability for the international commodity turnover and availability (the price of open sector of the world market). World prices as base of the prices of the foreign trade contracts. Accounting of the export price. World trade centers.

Features of pricing for raw materials and production of manufacturing industry. A role of the international commodity agreements in stabilization of the world prices. The world prices for finished products, machines and the equipment are the prices of the leading manufacturing firms and exporters of these goods. Price indexes on raw materials: index of the export prices of raw materials of statistical management of the UN, price index of the Hamburg institute of economic researches, price index of the Reuters agency. Sources of information on the world prices.

The transfer prices and the mechanism of redistribution have arrived within multinational corporation. Tendencies of change of the world prices for the main commodity groups. Measurement of stability of the prices with use of coefficients of a variation.

Dumping and anti-dumping investigations. Determination of the dumping prices of the WTO. Anti-dumping investigations and duties as an important konjunkturoobrazuyushchey factor in the modern world commodity markets. Tendencies of use of anti-dumping procedures in the international practice.

Topic 9. Competitiveness of Republic of Belarus in the world commodity markets

Competitiveness of national production, national enterprises, export enterprises.

The place of Belarus in the world markets of raw materials, agricultural and food products, cars and the equipment.

**Topic 10. Modern situation in the world markets of export and import goods of the countries of EEU**

Integration policy of the countries and her influence on competitiveness of national production in the world commodity markets.

Participation of member countries of EEU in the world commodity market (machines and equipment, agricultural production and food, raw materials).

Environment of the world markets of oil, gas, diamonds, aluminum, nickel, copper, ferrous metals, mineral fertilizers, wood, etc.

Environment of the world markets of sugar, coffee, cocoa beans, tea, cotton, cars and equipment, oil-bearing crops, meat, etc.
INDICATIVE THEMATIC PLAN
of the discipline «World commodity markets and pricing»
specialty «International economy and commercial diplomacy» for full-time students

<table>
<thead>
<tr>
<th>Number of topic</th>
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<th>Hours In Auditorium</th>
<th>Forms of control of Knowledge</th>
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<td>Structure of the world commodity markets and trends of development of international</td>
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<td>The major factors influencing dynamics of an environment of the world commodity markets</td>
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<td>3</td>
<td>Features of international trade in exchange raw materials</td>
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<td>World market of cars and equipment</td>
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INFORMATION AND METODIC PART

Methodical recommendations about the organization of independent work of undergraduates on a discipline «World commodity markets and pricing»

In mastering knowledge of a subject matter an important stage independent work of undergraduates is. The budget of time for independent work on average on 2-hour classroom occupation is recommended 1,5-2 hours.

Main directions of independent work of the undergraduate:
- initial acquaintance with the program of a subject matter;
- acquaintance with the list of the recommended literature, her studying and selection of additional literature;
- work with information sources, information search for the analysis and forecasting of the world commodity markets;
- studying of materials of various databases of the international economic organizations and their official sites;
- studying and expansion of the material of lectures provided by the teacher at the expense of information from additional literature, consultations;
- preparation for seminar classes in specially developed plans with studying of the main and additional literature;
- preparation for the main forms of control (control poll, test, USRS tasks, tactical review, report, presentation, etc.);
- preparation of the computer presentations on single questions and subjects of a subject matter;
- preparation for examination.

The list of the recommended diagnostic aids of competences

1. Oral forms of diagnostics of competences: interviews, polls, oral reports on seminar occupations, reports at conferences, estimation on the basis of a discussion.
2. Written forms of diagnostics of competences: tests, control polls, examinations, individual tasks, essay, publications of articles, reports.

Literature

Main


**Additional**


ДОПОЛНЕНИЯ И ИЗМЕНЕНИЯ К УЧЕБНОЙ ПРОГРАММЕ
ПО ИЗУЧАЕМОЙ УЧЕБНОЙ ДИСЦИПЛИНЕ
на 20__ / 20__ учебный год

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Учебная программа пересмотрена и одобрена на заседании кафедры
(протокол № ____ от ___________ 20__ г.)

Заведующий кафедрой
Д.э.н, профессор (подпись) А.А. Праневич

УТВЕРЖДАЮ
Декан факультета (подпись) В.Ю. Шутилин
К.э.н, доцент
# SYLLABUS NEGOTIATION PROTOCOL

<table>
<thead>
<tr>
<th>Name of the discipline with which to negotiate</th>
<th>Name of the department</th>
<th>Proposals for changes in the content of the training syllabus of higher educational establishment</th>
<th>Action taken by the department that developed the syllabus (with date and non-Protocol)</th>
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<td><strong>1</strong> Microeconomics (advanced course)</td>
<td><strong>2</strong> Economic theory</td>
<td><strong>3</strong> The content of the training syllabus of higher educational establishment is agreed. No changes are required.</td>
<td><strong>4</strong> Protocol No. 10 of 09. 03.2017.</td>
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