



**FACULTY OF BUSINESS**  
**BACHELOR OF ACCOUNTING**  
**LEARNING MODULE OUTLINE**

Academic Year	2025/2026	Semester	1
Module Code	ECON4120-411		
Learning Module	Trade Theories and Policies		
Pre-requisite(s)	Nil		
Medium of Instruction	English		
Credits	3	Contact Hours	45
Instructor	Adrian Lao	Email	hhlao@mpu.edu.mo
Office	Rm. M548, Meng Tak Bldg.	Office Phone	8599-3294

**MODULE DESCRIPTION**

This course introduces the main concepts and methods of international trade theory and policy, and illustrates them with real-world applications. Students will learn the theoretical models underpinning in trade theories and policies. Topics include law of comparative advantage, factor endowments, tariff and non-tariff barriers, economic integration, subsequent economic effects and other trade theories.

**MODULE INTENDED LEARNING OUTCOMES (ILOS)**

On completion of this learning module, students will be able to:

M1.	evaluate the effects of globalization;
M2.	discuss the theories and sources of comparative advantage;
M3.	analyze tariff and non-tariff trade policies;
M4.	examine trade policies of the United States and the developing nations;
M5.	compare different types of regional trading arrangements;
M6.	relate international factor movements to multinational enterprises.



These ILOs aim to enable students to attain the following Programme Intended Learning Outcomes (PILOs):

PILOs	M1	M2	M3	M4	M5	M6
P1. Integrate the contemporary theories, principles of accounting and business disciplines relevant to general business practice.	✓	✓	✓	✓	✓	✓
P2. Assess general business scenarios with mathematical and statistical skills.	✓	✓	✓	✓	✓	✓
P3. Apply critical thinking and logical analysis skills and techniques to solve business problems.	✓	✓	✓	✓	✓	✓
P4. Interpret and analyze accounting information for internal control, planning, performance evaluation, and coordination to continuously improve business process.						
P5. Apply accounting or business software for business analysis.						
P6. Develop queries to assess management information from database to improve efficiency and effectiveness.						
P7. Synthesize the latest requirement of international accounting and auditing standards in preparing financial statements and auditing reports.						
P8. Utilize appropriate written and spoken forms to communicate effectively with stakeholders in various cultural environments.						
P9. Recommend an appropriate course of action by ethically examining the economic, environmental, political, legal and regulatory contexts of global business practice.		✓	✓	✓	✓	✓
P10. Utilize the latest empirical findings and academic studies to support the recommendation of business projects.						



## MODULE SCHEDULE AND COVERAGE

Week*	Content Coverage	Chapter	Contact Hours*
1	The International Economy and Globalization	1	3
2-3	Foundations of Modern Trade Theory: Comparative Advantage	2	4.5
3-4	Sources of Comparative Advantage	3	4.5
5-6	Tariffs	4	4.5
6-7	Nontariff Trade Barrier	5	4.5
8	<b>Revision and Midterm Assessment/Test</b>		3
9-10	Trade Regulations and Industrial Policies	6	4.5
10-11	Trade Policies for the Developing Nations	7	4.5
12-13	Regional Trading Arrangements	8	4.5
13-14	International Factor Movements and Multinational Enterprises	9	4.5
15	<b>Final Exam (All Chapters)</b>		3
	<b>Total</b>		<b>45</b>

\*This may be adjusted according to the actual progress in class.

## TEACHING AND LEARNING ACTIVITIES

In this learning module, students will work towards attaining the ILOs through the following teaching and learning activities:

Teaching and Learning Activities	M1	M2	M3	M4	M5	M6
<b>T1. Interactive Lectures</b> <ul style="list-style-type: none"> <li>Lectures: In-depth coverage of international trade theories and policies is presented with slides and other additional illustration materials if necessary.</li> <li>Q&amp;As: Time is allowed to raise questions from both sides (instructor and students).</li> </ul>	✓	✓	✓	✓	✓	✓
<b>T2. In-Class Discussions and Exercises</b> <ul style="list-style-type: none"> <li>In-class discussions and exercises will be used to enhance students' understanding of both theories and real-world issues related to international economics.</li> </ul>	✓	✓	✓	✓	✓	✓



## ATTENDANCE

Attendance requirements are governed by the Academic Regulations Governing Bachelor's Degree Programmes of the Macao Polytechnic University. Students who do not meet the attendance requirements for the learning module shall be awarded an 'F' grade.

## ASSESSMENT

In this learning module, students are required to complete the following assessment activities:

Assessment Activities	Weighting (%)	ILOs to be Assessed
A1. Participation (Q&As, Discussions, and/or In-class Exercises)	10%	M1 – M6
A2. Assignment(s) and/or Quiz(zes)	30%	M1 – M4
A3. Midterm Assessment/Test	20%	M1 – M3
A4. Final Exam	40%	M1 – M6
Total:	100%	

The assessment will be conducted following the University's Assessment Strategy (see [www.mpu.edu.mo/teaching\\_learning/en/assessment\\_strategy.php](http://www.mpu.edu.mo/teaching_learning/en/assessment_strategy.php)). Passing this learning module indicates that students will have attained the ILOs of this learning module and thus acquired its credits.

## MARKING SCHEME

For this learning module, the following grading system of Macao Polytechnic University is adopted:

Letter Grade	Mark Ranges	Grade Point	Grade Definition
A	93–100	4.0	Excellent
A-	88–92	3.7	
B+	83–87	3.3	Very Good
B	78–82	3.0	Good
B-	73–77	2.7	
C+	68–72	2.3	Satisfactory
C	63–67	2.0	
C-	58–62	1.7	
D+	53–57	1.3	Pass
D	50–52	1.0	
F	0–49	0	Fail



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## REQUIRED TEXTBOOK

Carbaugh, R.J. (2022). *International Economics* (18<sup>th</sup> edition). Cengage Learning.

## REFERENCES

Appleyard, D.R. & Field, A.J. (2014). *International Economics* (8<sup>th</sup> edition). McGraw-Hill.

Krugman, P.R., Obstfeld, M. & Melitz, M.J. (2012) *International Economics: Theory and Policy* (9<sup>th</sup> edition). Pearson.

Pugel, T.A. (2007). *International Economics* (13<sup>th</sup> edition). McGraw-Hill.

*The Economist*

<http://www.cengageasia.com>

## STUDENT FEEDBACK

At the end of every semester, students are invited to provide feedback on the learning module and the teaching arrangement through questionnaires. Your feedback is valuable for instructors to enhance the module and its delivery for future students. The instructor and programme coordinators will consider all feedback and respond with actions formally in the annual programme review.

## ACADEMIC INTEGRITY

The Macao Polytechnic University requires students to have full commitment to academic integrity when engaging in research and academic activities. Violations of academic integrity, which include but are not limited to plagiarism, collusion, fabrication or falsification, repeated use of assignments and cheating in examinations, are considered as serious academic offenses and may lead to disciplinary actions. Students should read the relevant regulations and guidelines in the Student Handbook which is distributed upon the admission into the University, a copy of which can also be found at [www.mpu.edu.mo/student\\_handbook/](http://www.mpu.edu.mo/student_handbook/).