



University of National and World Economy  
Faculty of International Economics and Politics  
Department of International Economic Relations and Business

Approved:  
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Vice-Rector for Educational Activity



## STATE EXAM TOPICS

### For a Bachelor's Degree in International Economic Relations

**Important!** The state exam syllabus is divided into thematic sections marked with Roman numerals; under each thematic section, the courses included in it are listed in parentheses.

#### I. Theory of International Economic Relations and International Trade

*(Theory of International Economic Relations and International Trade)*

1. Contemporary system of international economic relations. Nature, structure, main forms and actors. Globalization and regionalization. Global economic governance and institutional framework. Contemporary trends and challenges.
2. International movement of capital. Nature, forms and theoretical explanations. Types of capital flows. Empirical problems and paradoxes. Role and effects of foreign direct investment.
3. International labour migration. Nature and types. Theoretical approaches and models. Determinants and motives of migration. Economic effects for countries of origin and destination.
4. Macroeconomic policy in an open economy. Objectives and instruments of economic policy. Macroeconomic equilibrium and the IS-LM-BP model. Effects of fiscal and monetary policy under different exchange rate regimes. Open economy multiplier.
5. Mercantilism and classical theories of international trade. Main ideas and limitations of mercantilism. Adam Smith's theory of absolute advantage. David Ricardo's theory of comparative advantage and the gains from trade.
6. Neoclassical theory of international trade. Heckscher-Ohlin model and the role of factor proportions. Factor price equalization theorem. Stolper-Samuelson theorem. Leontief paradox.
7. New trade theories and international competitiveness. Economies of scale and intra-industry trade. Product life cycle theory. Theory of competitive advantage of nations.
8. International trade policy and protectionism. Trade policy instruments - tariffs and non-tariff barriers. Economic effects of trade protection. Contemporary manifestations of protectionism.

#### **Readings, "International Trade":**

1. Данов, Д. (2006). Международна търговия с услуги и интелектуални продукти. Издателски комплекс УНСС. София. 177 стр.
2. Rahman, M. N., & Rahman, N. (2023). International trade: Past, present and future. Nova Publishers.
3. Krugman, P., Obstfeld, M., & Melitz, M. (2023). International trade: Theory & policy (Global edition, 12th ed.). Pearson.
4. Chinn, M. D., & Irwin, D. A. (2025). International trade. Cambridge University Press.

### **Readings, "Theory of International Economic Relations":**

1. Желев, П. (2015). Теория на международните икономически отношения. София: Издателски комплекс - УНСС
2. Krugman, P., Obstfeld, M., & Melitz, M. (2023). International economics: Theory and policy (12th ed.). Pearson.
3. Pugel, T. (2024). International economics (18th ed.). McGraw-Hill
4. Bulatov, A. (Ed.). (2023). World economy and international business: Theories, trends, and challenges (1st ed.). Springer International Publishing.

## **II. European Economy**

*(European Economy)*

1. Stages of Economic Integration and the EU Customs Union. Free Trade Area. Customs Union. Common Market. Economic and Monetary Union. Economic Effects of Integration. Regional Integration in the EU. Nature and Characteristics of the Customs Union. Removal of Customs Barriers. Common External Tariff. Effects of the Customs Union. Importance for the Internal Market.
2. EU Common Commercial Policy, Internal Market and Competition Policy. Nature and Competences. Trade Agreements. Anti-dumping measures. Anti-subsidy measures. Measures against State Aid. The EU's Role in the Global Economy. Structure of External Trade. Comparative Advantages. Export specialization. Free Movement of Goods, Services, People, and Capital. Non-tariff barriers. Principle of Mutual Recognition. Harmonization - Horizontal and Vertical Approach. Antitrust Legislation, Merger Control, Cartels, and State Aid.
3. EU Budget Policy, Cohesion Policy and Common Agricultural Policy (CAP). Structure of the Budget. Revenues and Expenditures. Funding Priorities. Budgetary Principles. Role in Economic Development. Objectives of Cohesion Policy. Instruments and Funds. Regional Convergence. Main Elements of CAP. Direct Payments. Rural Development. Sustainable Development.
4. Euro Area and Monetary Policy of the European Central Bank. Economic and Monetary Union. Membership Criteria. Role of the European Central Bank. Monetary Policy Instruments. Price Stability. Macroeconomic Stability.

### **Readings:**

1. Fontaine, P. (2018). Europe in 12 lessons. Office for official publications of the European Communities. Available online: <https://op.europa.eu/webpub/com/eu-in-12-lessons/en/>
2. Grin, G. (2022). European Integration: A Continent in Revolution. (Please read chapter 4: points 1, 2 and 3), available online: <https://jean-monnet.ch/wp-content/uploads/2022/03/22-04-european-integration-g--grin-cdd-n-24.pdf>
3. Csaba, L. (2025). Globalization and European integration: a central European perspective. Journal of Risk and Financial Management, 18(2), 53. Available online: <https://www.mdpi.com/1911-8074/18/2/53>
4. Hoerber, T., Weber, G., & Cabras, I. (Eds.). (2022). The Routledge handbook of european integrations. Routledge. (please read chapter 14). Available online: [https://pure-oai.bham.ac.uk/ws/portalfiles/portal/211908586/10.4324\\_9780429262081-19\\_chapterpdf.pdf](https://pure-oai.bham.ac.uk/ws/portalfiles/portal/211908586/10.4324_9780429262081-19_chapterpdf.pdf)

## **III. International Business and Marketing**

*(International Marketing, International Business Operations Part I; International Business Operations Part II)*

1. International Business. Basic characteristics and key issues. Classification of international business operations. International contract for sale of goods.
2. Traditional international business operations - economic, technological and managerial aspects.

3. Transfer of technology. Rationale and scope of the technological transfer. License agreement. Franchising. Key issues and types of franchising contracts. Provisions of the franchising contract.
4. Industrial cooperation and outsourcing. Economic and managerial aspects of the industrial cooperation. Feasibility study - appraisal methods. Outsourcing as an alternative strategy of foreign direct investment. Prerequisites and risks of outsourcing. Types of outsourcing. Contemporary trends.
5. Engineering. Project management in engineering process. Types of engineering projects. Procurement procedures. Economic expedience and managerial aspects of the engineering contracts.
6. Public-private partnership. Key characteristics. Basic PPP models. Financial and economic implications.
7. Strategic alliances and strategic partnerships. Main objectives, characteristics, similarities and differences. Developing strategic alliances and partnerships.
8. International Marketing - key issues and characteristics.
9. International Marketing Strategies. Entry modes.
10. Consumer and Business Buyer Behaviour in International Marketing. Culture and Buyer Behaviour. Models of Consumer and Business Buyer Behaviour. International Market Segmentation.
11. International Marketing Mix and Mix policies - product, price, channels and communication.

#### **Readings:**

1. Cavusgil, S.T., Knight, G., Riesenberger, J. (2025). *International Business: The New Realities*. 6th edition. Pearson
2. Czinkota, M. R., Ronkainen, I. A., Gupta, S. (2021). *International Business* (9th ed.). Cambridge: Cambridge University Press
3. David, P. (2021). *International Logistics: The Management of International Trade Operations*. 6th edition. Cicero Books, LLC
4. Dana, L. P., Salamzadeh, A., Mortazavi, S., & Hadizadeh, M. (2022). Investigating the impact of international markets and new digital technologies on business innovation in emerging markets. *Sustainability*, 14(2), 983
5. Kumar, V. (2024). *International marketing research: A transformative approach*. Springer Nature.
6. Meyer, K. E., Li, J., & Brouthers, K. D. (2023). International business in the digital age: Global strategies in a world of national institutions. *Journal of International Business Studies*, 54(4), 577
7. Soler, D. (2022). *Practical guide to the rules Incoterms 2020: rights and obligations on the goods in international trade*. Marge Books
8. Каракашева Л., *Международен бизнес: Част II*, ИК УНСС, София, 2016

#### **IV. International Management and Bulgaria in the Global Economy**

*(International Management, International Financial Management, and Foreign Economic Relations of Bulgaria)*

1. Theories on firm internationalization - Uppsala model, Global born company, Network approach to internationalization.
2. Strategic planning and control in international management.
3. Organizing in international management
4. The role of culture in international management - national culture and organizational culture.
5. Foreign investment decisions: country risk analysis, multinational capital budgeting, forms of FDI and international mergers & acquisitions (typology, synergies, types of integration).

6. Financing decisions: credit ratings, multinational cost of capital and capital structure of the MNEs (cost of equity, cost of debt and WACC - parent and subsidiary perspectives).
7. Major Trends and Challenges in the Development of the Bulgarian International Economic Activity
8. Regulation of the Republic of Bulgaria International Economic Activity.

**Readings, 'International Management':**

1. Luthan, F., Doh, J., & Gaur, A. (2024). *International Management: Culture, Strategy and Behavior* (12th Ed.). McGraw Hill.
2. Deresky, H. & Miller, S. (2022). *International Management. Managing Across Borders and Cultures* (10th Ed.). Pearson.

**Readings, 'International Financial Management':**

1. Eun, C. and Resnick, B. (2018). *International Financial Management*, 8th Edition, McGraw-Hill Education.
2. Shapiro, A.C. (2023). *International Financial Management*, 11th Edition, Wiley.

**Readings:**

1. Лозанов, О., *Външноикономически отношения на Република България, Авангард прима, София, 2009.*
2. Zhelev, P. (2025) *Bulgaria in the Global Economy: Dynamics, Challenges and Opportunities*, Springer, Cham.

## **V. International Markets and Prices**

*('International Market Studies' and 'International Pricing Practices')*

1. Peculiarities of the international markets as an object of research. The international market mechanism as a self-adjusting system, driven by the market competition. Types of market structures distinguished by the market competitiveness and the supply-demand balance. Market and price characteristics of the different market structures.
2. Types of disbalances in the world economy: economic cycles, structural crises, agrarian crises, specific crises. Characteristics and specifics of the disbalances in the real world economy caused by cyclical and structural disproportions.
3. The influence of non-cyclical factors with long-term and short-term impact on the international markets.
4. A system of indicators highlighting the world economic and market conjuncture by countries and sectors.
5. Defining the terms "a market price", "a company's price" and "a contract (negotiated) price" - similar features and differences between them. Stages in the price-formation. Price-formation factors at the international markets.
6. "An international price" and "a foreign trade price" - similarities and differences between the two price categories. Criteria to define and select a representative international price.
7. Types of price information about the international markets: published and unpublished prices. Characteristics and peculiarities of the price-formation at the international organized markets.
8. Price comparisons and relative prices at the international markets. Comparative price levels on the basis of purchasing power parity.

**Readings, 'International Market Studies':**

1. Guerard, J. B. (2022). *The leading economic indicators and business cycles in the United States: 100 years of empirical evidence and the opportunities for the future*. Palgrave Macmillan.
2. International Monetary Fund. (2025). *World economic outlook: Global economy in flux, prospects remain dim*. IMF.
3. World Bank. (2024). *Global economic prospects: Sectoral developments and risks*. World Bank.

4. Zeihan, P. (2022). *The end of the world is just the beginning: Mapping the collapse of globalization*. Harper Business.

**Readings, 'International Pricing Practices':**

1. Hinterhuber, A., & Liozu, S. M. (Eds.). (2024). *Innovation in pricing: Contemporary theories and best practices*. Routledge.
2. Nagle, T. T., Hogan, J. E., & Zale, J. (2023). *The strategy and tactics of pricing: A guide to growing more profitably* (7th ed.). Routledge.
3. Rekettey, G., Liu, J., & Danyi, P. (2025). *Pricing for strategic managers: The theory and practice of implementing pricing decisions*. Springer.
4. Schindler, R. M. (2023). *Pricing strategies: Harvesting product value* (2nd ed.). SAGE Publications.

## **VI. International Finance**

*(International Finance and Financing of International Trade)*

1. The Foreign Exchange Market and the Exchange Rate. Determinants of exchange rate. Foreign exchange interventions. Purchasing power parity, interest rate parity, and the International Fisher Effect. Exchange rate regimes.
2. The Balance of Payments. Structure, principles of compilation, and the adjustment of balance of payments disequilibria. Types of balances and their economic interpretation.
3. The International Monetary and Financial System. Main elements and stages of development. Global financial institutions. The IMF, the World Bank, and the Bank for International Settlements: functions and contemporary challenges.
4. The European Monetary Union. Main elements and stages of development. The optimum currency area theory. Benefits and costs of participation in EMU. Nominal convergence criteria. Main principles and contemporary challenges of EMU. The role of the European Central Bank.
5. International Payment Means in International Trade.
6. Methods of Payment in International Trade: Characteristics; Types and Usage.
7. Short-Term, Medium and Long-Term Finance in International Trade.
8. Risks in International Trade Transactions and Hedging Operations.

**Readings:**

1. Chinn, M. and Irwin, D. (2025) *International Finance*. Cambridge: Cambridge University Press.
2. Nguyen, T.V. (2023) *Fundamentals of International Finance*. Peter Lang.
3. Pilbeam, K. (2023) *International Finance*. 5th edn. Bloomsbury Publishing.
4. Кирова, С. (2018) *Международни финанси*. София: Издателски комплекс на УНСС.
5. [www.imf.org](http://www.imf.org)
6. [www.worldbank.org](http://www.worldbank.org)
7. [www.bis.org](http://www.bis.org)
8. [www.ft.com](http://www.ft.com)
9. [www.bnb.com](http://www.bnb.com)
10. Стоименов М., Годорова В., *Финанси на международната търговия*, Трето преработено издание, Изд, Тракия-М, София, 2018.
11. Cowdell P., Derek Hyde, *International Trade Finance*, 8th Edition, School of Finance, 2008.
12. *The Geneva Convention 1930, Uniform Law on Bills of Exchange, Promissory Notes and Cheques*.
13. *ICC Uniform Customs and Practice for Documentary Credits, UCP 500*.
14. *ICC Uniform Rules for Collections, URC 522*.
15. *ICC Uniform Rules for Bank-to-Bank Reimbursements under Documentary Credits, URR 525*.

16. Unidroit Convention on International Factoring, 1988, Unidroit

The state exam topics are approved and adopted by the Department Council on May 19<sup>th</sup> 2026, Protocol 435. The questionnaire is valid from the June State Exam 2026.

2026  
Sofia

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