

## 0. WORLD TRADE AT CROSSROADS?

### 1. DEVELOPMENT OF WORLD TRADE

- 1.1. Structural Changes in International Trade
- 1.2. European Union in The World Economy
- 1.3. German Economy in World Trade

### 2. INTERNATIONAL TRADE BARRIERS AND TRADE RISKS

- 2.1. Barriers in International Trade
- 2.2. International Trade Risks
  - 2.2.1. Political and Country Risks
  - 2.2.2. Product Related Risks
  - 2.2.3. Commercial Risks
  - 2.2.4. Financial, Currency and Price Risks

### 3. THE RULE BASED WORLD TRADING SYSTEM

- 3.1. The Way to the Multilateral World Trading System
- 3.2. Free Trade Ideas in Trade Theory
- 3.3. GATT System and its Extensions
- 3.4. The WTO and the Implementation of Rules
- 3.5. The Failure of the Doha Round
- 3.6. New Tariff Conflicts in World Trade Relations
- 3.7. The World Trading System and Business Risks

### 4. PREFERENTIAL TRADE AGREEMENTS

- 4.1. Preferential Trade Agreements as Trade Integration Option
- 4.2. Types of Contractual Trade Arrangements
- 4.3. Developments in Preferential Trade Agreements
- 4.4. International Trade Agreements and Business Risks

### 5. REGIONAL TRADING BLOCS

- 5.1. Trading Blocs as Actors in World Economy
- 5.2. Build-Up of European Economic Integration
- 5.3. Challenges in the European Monetary Union
- 5.4. "Brexit" as Challenge to European Integration
- 5.5. Trading Blocs and Business Risks

### 6. TRADITIONAL METHODS OF TRADE RISK MANAGEMENT

- 6.1. Principles of International Trade Risk Management
- 6.2. Risk Management through International Trade Practices
- 6.3. Risk Management through Bonds and Guarantees
- 6.4. Risk Management by Export Credit Insurance
- 6.5. Trends in Classical Trade Risk Management

## 7. TRADE RISK MANAGEMENT IN THE CONTEXT OF TRADE FINANCE

- 7.1. Finance alternatives in International Trade
- 7.3. Risk management in the context of Long Term Supplier Credits
- 7.4. Risk management through Sale of Receivables
- 7.5. Risk management through Buyer Credits
- 7.6. Risk management by Structured Trade Finance

## 8. CURRENCY AND PROCUREMENT PRICE CHANGE RISK MANAGEMENT

- 8.1. Currency Markets and Currency Risk Exposure
- 8.2. Overview of Currency Risk Management Options
- 8.3. Hedging Currency Risks by Forward Trading and Currency Options
- 8.4. Hedging of Price Change Risks
- 8.5. Restraints of Currency and Price Change Risk Management

## 9. NEW CHALLENGES IN INTERNATIONAL TRADE RISK MANAGEMENT

- 9.1. Growing Instability in World Trade and in World Trade Regulation
- 9.2. Limits of Classical Trade Risk Management of Firms
- 9.3. Increasing Demand for Political Trade Risk Management
- 9.4. Structural Re-orientation in International Trade Business

## REFERENCES

- Bade, Donna L. (2015), *Export/import Procedures and Documentation*, New York (5e)
- Grath, Anders (2016), *The Handbook of International Trade and Finance*, London, Philadelphia, New Dehli (4e)
- Helpman, Elhanan (2011), *Understanding Global Trade*, Cambridge – London
- Krugman, Paul R. / Obstfeld, Maurice / Melitz, Marc J. (2018), *International Economics. Theory and Policy*, Harlow (11e)
- Senti, Richard (2017), *WTO. System und Funktionsweise der Welthandelsordnung*, Zurich-Basel-Geneva (2e)
- Seyoum, Belay (2013), *Export-import Theory, Practices and Procedures*, New York – London – Oxford (3e)
- Trebilcock, Michael / Howse, Robert / Eliason, Antonia (2013), *The Regulation of International Trade*, London – New York (4e)