

Economics 425 (L01) (International Trade)

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Lecture Location: ST 128
Lecture Days/Time: MW 09:00 - 11:45

Office: SS 445
Office Hours: MW: 13:15-14:00

Summer 2016

Course Description

The general equilibrium treatment of the gains from trade, comparative advantage and trade patterns provides a basis for examining topics such as: trade policy under imperfect competition, trade policy and the environment, trade policy and economic growth, and preferential trading arrangements.

Topics covered in the course:

Chapter 1: Trade in the Global Economy
Chapters 2, 3, 4, 5: Patterns of International Trade
Chapter 6: New explanations for international trade
Chapters 8, 9, 11: International trade policies

Note: Some topics will be added or deleted depending on time constraints.

Course Objectives/Learning Outcomes

This course on International trade is fundamental to understanding the growth and evolution of the international economy. In this course we will use theories to illustrate why countries engage in trade, what determines the trade patterns and what the normative and positive aspects of trade are? Some of these theoretical models include the Ricardian model, the Heckscher-Ohlin model, trade models with economies of scale etc. These theoretical models will form the basis for our analysis of various trade policies (examples: import tariffs, quotas and various regional and global trading arrangements such as the North American Free Trade Agreement-NAFTA and the World Trade Organization-WTO respectively) and we will extend our analysis to include social, political, environmental etc. factors that play a crucial role in the trade policy formulation.

Prerequisites/corequisites

Econ 357, Completion of ECON 321 is recommended but not necessary.

Required Textbook(s)

Feenstra, R.C., and A. M. Taylor (2015). International Trade (3rd edition). Worth Publishers.

Note: The textbook has older editions that are considerably cheaper than the newer ones and cover the same basic material, and it is absolutely fine to get this instead of the new edition¹.

Recommended Textbook(s)

None

Reserved Readings

Krugman, Paul R., Maurice Obstfeld, and Marc J. Melitz. 2015. International Economics: Theory and Policy. 10th Edition. Don Mills, ON: Addison Wesley Longman

Course Requirements/Assessments:

Grading will be based on the following scheme

a. 3 Assignments*	30%
b. 1 Midterm**	20%
c. Final exam***	40%
d. Class participation	<u>10%</u>
	100%

*Noncumulative, (Assignment 1-worth 10%: Assigned on July 11 & Due on July 18, Assignment 2-worth 10%: Assigned on July 25 & Due on August 3, Assignment 3-worth 10%: Assigned on August 8 & Due on August 15). Assignments must be submitted at the beginning of class on the due date— no exceptions or pleas for mercy will be entertained.

**Worth 20% (Midterm1–July 25)

No extra time will be allowed to complete the exam. There will be no make-up midterm test, you must inform me before the test if you cannot attend it. Medical (or other) documentation must be provided no later than in the last class in order for the weight of the midterm to be shifted to the final exam.

***Cumulative, 2 hours in length as scheduled by the Registrar's office. No extra time will be allowed to complete the exam.

Desire2Learn This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

¹ There is also an edition that is packaged with a text on international macroeconomics, the combined text being called International Economics, older additions of which you may find cheaply as well and which are also fine to use.

Grade Determination and Final Examination Details

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description		Grade	Grade Point Value	Description
A+	4.00	Outstanding		C+	2.30	
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter		C	2.00	Satisfactory – basic understanding of the subject matter
A-	3.70			C-	1.70	Receipt of a grade point average of 1.70 may not be sufficient for promotion or graduation. (See individual undergraduate faculty regulations.)
B+	3.30			D+	1.00	
B	3.00	Good – clearly above average performance with knowledge of subject matter generally complete.		D	1.00	Minimal pass – marginal performance; generally insufficient preparation for subsequent courses in the same subject.
B-	2.70			F	0	Fail – unsatisfactory performance or failure to meet course requirements
				I	0	Incomplete – unsatisfactory (effective January 2007)

Grading Scale

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators **WILL** be allowed during the writing of tests or final examinations.

Tests and exams **WILL NOT** involve multiple choice questions.

Reappraisal of Grades

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within 7 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 7 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 7 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 7 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present a Statement of Intellectual Honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct,

<http://www.ucalgary.ca/pubs/calendar/current/k-2.html>

Academic Accommodation

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities Visit www.ucalgary.ca/access/.

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

Absence from a Quiz/Test/Exam

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have

the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam www.ucalgary.ca/registrar/exams/deferred_final Under no circumstance will this be accommodated by the department.

Important Dates

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: econrep@fasaucalgary.ca Web: www.fasaucalgary.ca

Society of Undergraduates in Economics

www.ucalgarysue.com

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting sue@ucalgary.ca.

Faculty of Arts Program Advising and Student Information Resources

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

Evacuation Assembly Point

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The list of assembly points is found at

www.ucalgary.ca/emergencyplan/assemblypoints

Please check this website and note the nearest assembly point for this course

Safewalk

The safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year.

Call 403-220-5333

