



Department of Economics  
Course Outline

**Term:** Fall 2004

**Course:** Economics 321  
[The Global Trading System]

**Section:** 02

**Time:** TR 11:00-12:15

**Place:** ICT 116  
(subject to change)

**Instructor:** P. R. Tracey

**Office:** SS1046

**Telephone:** 220-2693

**Office Hours:** MW 15:05-15:45  
These hours are subject to change

**E-Mail:** [tracey@ucalgary.ca](mailto:tracey@ucalgary.ca)

**Textbook(s):**

Van den Berg, Hendrik, *International Economics*, Irwin McGraw-Hill, 2004 [**Required Text**]

**Book(s) on Reserve:**

None

**Blackboard:**

Students who are registered in this course can log in at <http://blackboard.ucalgary.ca/webapps/login>.

**Course Outline:**

This course examines the nature, causes and consequences of international trade. (Some topics may be added or deleted depending on time constraints.)

1. Introduction
2. The Gains from Trade Chapter 3
3. Why Nations Trade Chapter 4
4. Protectionism Chapter 6

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|----|---------------------------------------|------------|
| 5. | Why Governments Restrict Trade        | Chapter 7  |
| 6. | The Foreign Exchange Market           | Chapter 12 |
| 7. | Economic Policy in an Open Economy    | Chapter 13 |
| 8. | The International Migration of People | Chapter 15 |

A follow-up course, Economics 425 (International Trade II), provides students with a more detailed explanation of trade flows and goes on to consider issues such as: strategic trade policy in the presence of imperfect competition; trade, growth and technological change; trade-related aspects of intellectual property; and trade, trade policy and the environment. While Economics 321 is not a prerequisite to Economics 425, it does provide very helpful background. Students must complete ECON 357 prior to or concurrently with ECON 425 OR complete ECON 309 prior to ECON 425.

**Midterm Exam 30% October 14, 2004**  
**Grade Determination and Final Examination Details:**  
**Assignment 20% November 4, 2004**  
**Final Exam 50% 2 hour exam scheduled by Registrar**

Students will be evaluated in accordance with the marking scheme given below.

Tests and final exams are marked on a numerical (percentage) basis, and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will apply:

A+	97 - 100	B	77 - 81	C-	61 - 65
A	90 - 96	B-	74 - 76	D+	57 - 60
A-	87 - 89	C+	71 - 73	D	50 - 56
B+	82 - 86	C	66 - 70	F	0 - 49

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

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

Calculators WILL NOT be allowed during the writing of tests and the final examination.

There will be a Registrar scheduled final examination, lasting 2 hours. It will be held in a classroom.

Although tests and exams WILL NOT involve multiple choice questions, they will require that you solve problems.

Students? Union Vice-President, Academic:

Laura Schultz

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**Notes:**

- Students seeking reappraisal of a piece of graded term work (test) should discuss their work with the Instructor within two weeks of the work being returned to the class.
- Make-up mid-term tests/assignments and deferred mid-term tests/assignments will not be given. In cases of documented illness, documented family emergency, or documented religious observance extra weight will be given to the final examination.
- Mid-term Tests and final examinations will not be given before the indicated dates.
- Students must read the assigned chapters of the textbook.

Safewalk / Campus Security: 220-5333

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PRT:dm

2004-08-17