



## Department of Economics Course Outline

		<b>Term:</b>	Fall 2012
<b>Course:</b>	Economics 321 The Global Trading System	<b>Section:</b>	01
<b>Time:</b>	T R 12:30-1:45	<b>Place:</b>	ST147
<b>Instructor:</b>	E. Beaulieu		
<b>Office:</b>	SS 424	<b>Tel. no.:</b>	403 220 5862
<b>Office hours:</b>	T R 10:00 – 12:00 And by appointment	<b>E-mail:</b>	<a href="mailto:beaulieu@ucalgary.ca">beaulieu@ucalgary.ca</a>

### **Textbook(s):**

Robert Feenstra and Alan Taylor, *International Trade 2<sup>nd</sup> Edition*, Worth Publishers, 2011. **Required**

### **Course Outline**

This course examines the nature, causes and consequences of international trade in order to provide the basis for analysing aspects of trade policy such as: Canadian Trade Policy, regional preferential trading arrangements such as NAFTA and the European Union, and global trading arrangements such as the World Trade Organization. Topics include: comparative advantage, trade with economies of scale, trade with imperfect competition, factor endowments, tariffs, trade restrictions and multinational firms.

A key focus of the course will be Canada's position in the world economy and the course will critically examine Canada's international trade policy. A list of topics and accompanying readings will be made available during the first week of class.

The Department of Economics offers two follow-up courses, Economics 425 (International Trade II) and Economics 423 (International Macroeconomics). Economics 425 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. Economics 423 examines international economics from a macro-economic perspective including the financial side of international economics such as exchange rates.

### **Topics Covered in the Course:**

#### **Part One: Introduction to International Trade**

Chapter 1 Trade in the Global Economy

#### **Part Two: Patterns of International Trade**

Chapter 2 Trade and Technology: The Ricardian Model

Chapter 3 Gains and Losses from Trade in the Specific-Factors Model

Chapter 4 Trade and Resources: The Heckscher-Ohlin Model

Chapter 5 Movement of Labor and Capital between Countries

**Part Three: New Explanations for International Trade**

Chapter 6 Increasing Returns to Scale and Imperfect Competition

Chapter 7 Offshoring of Goods and Services

**Part Four: International Trade Policies**

Chapter 8 Import Tariffs and Quotas under Perfect Competition

Chapter 10 Export Subsidies in Agriculture and High-Technology Industries

Chapter 11 International Agreements: Trade, Labor, and the Environment **185****Grade Determination and Final Examination Details:**

All students must comply with the regulations published in the University Calendar concerning “Intellectual Honesty,” “Examinations,” etc. Students will normally be evaluated in accordance with the marking scheme given below:

Midterm exam I (October 11, 2012)	20%
Midterm exam II (November 15, 2012)	20%
Written Assignment	20%
Final Examination	<u>40%</u>
	100%

Course material will be assigned a numerical mark that will be compiled into a final percentage mark using weights given in the marking scheme. Course percentages will be converted into the University's letter grades. As a guide to determining standing, these letter grade equivalences will generally apply:

<b>A+</b>	<b>95 - 100</b>	<b>B+</b>	<b>77 - 81</b>	<b>C+</b>	<b>67 - 69</b>	<b>D+</b>	<b>56 - 59</b>
<b>A</b>	<b>87 - 94</b>	<b>B</b>	<b>74 - 76</b>	<b>C</b>	<b>64 - 66</b>	<b>D</b>	<b>50 - 55</b>
<b>A-</b>	<b>82 - 86</b>	<b>B-</b>	<b>70 - 73</b>	<b>C-</b>	<b>60 - 63</b>	<b>F</b>	<b>0 - 49</b>

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 or final examinations. There will be a Registrar scheduled final examination, lasting 2 hours and held in a classroom. Tests and exams WILL NOT involve multiple choice questions.

**Notes:**

1. Students should be aware that no “make-up” midterms will be given. Any student who finds it necessary to miss the midterm must notify the instructor in advance and produce a valid medical certificate or other required documentation in order to have the weighting moved to the final examination.
2. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.
3. It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than fourteen (14) days after the start of this course.

4. Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor within fifteen (15) days of work being returned to class. However, the earliest that grades will be discussed will be the next scheduled office hour after the return of an assignment or examination.

**Students' Union Vice-President Academic:** Kenya-Jade Pinto Phone: 220-3911 E-mail [suypaca@ucalgary.ca](mailto:suypaca@ucalgary.ca)

**Students' Union Faculty Representative (Arts)** Phone: 220-3913 Office: MSC 251 E-mail [arts1@su.ucalgary.ca](mailto:arts1@su.ucalgary.ca) [arts2@su.ucalgary.ca](mailto:arts2@su.ucalgary.ca), [arts3@su.ucalgary.ca](mailto:arts3@su.ucalgary.ca), [arts4@su.ucalgary.ca](mailto:arts4@su.ucalgary.ca)

**Society of Undergraduates in Economics (S.U.E.):** [www.ucalgary.ca/sue](http://www.ucalgary.ca/sue)

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. Join now by contacting [sue@ucalgary.ca](mailto:sue@ucalgary.ca).

**Faculty of Arts Program Advising and Student Information Resources**

Have a question, but not sure where to start? The new Faculty of Arts Program Information Centre (PIC) is your information resource for everything in Arts! Drop in at SS110, call us at 403-220-3580 or email us at [artsads@ucalgary.ca](mailto: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.

For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at (403) 220-5881 or visit them in their new space on the 3rd Floor of the Taylor Family Digital Library.

For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at (403) 210-ROCK [7625] or visit them at the MacKimmie Library Block.

**Safewalk / Campus Security: 220-5333**  
**Emergency Assembly Point: ICT Food Court**

\* \* \* \* \*