

Economics 611.10 – FALL 2015

Independent Study - International Trade and The Environment

Instructor: M. Scott Taylor
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Lecture Location: SS 423
Lecture Days/Time: T 13:00 - 15:45

Office: SS 428
Office Hours: T: 15:45-19:00

Textbook(s): *None.*

Book(s) on Reserve: *None.*

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> using or through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. The default is your University of Calgary e-mail address.

Course Outline:

This course is designed for PhD students with an interest in either international or energy/resource/environmental economics. The course is a readings course that will focus on key theoretical papers in these fields starting with key papers from the 1970s forward. This year the focus will be on papers that exploit or extend the theory of monopolistic competition to address important theoretical and practical questions. It is designed to be a hands-on workshop using simple general equilibrium models to answer theoretical questions. It is designed to hone student's ability to construct and analyze such models themselves. For Ph.D. students looking for research topics, this course may be quite useful in formulating a research question to pursue. Students are going to learn a bit about international economics, a bit about environmental economics, and hopefully a bunch about doing research in economics. The course would be a great complement to a specialty in international economics or environmental/resource/energy economics. We will be discussing in class academic research from journal articles, and some book chapters that I will provide. The required theory will primarily come from environmental economics and international economics but will also include straight micro theory and some growth theory as well. The plan is for me to lead the discussion in perhaps one quarter of these lectures, and for students (sometimes in groups) to lead the discussion in the other three quarters. We will work through a small list of 10 to 12 papers and study them in depth during the course. On days that I lead the discussion, I will provide a typical lecture. On student presentation days, the students will do the same either singly or in groups. Working through a paper means being able to derive and understand all of the equations and arguments put forward and be able to present such an argument to the class in real time (without notes). This is our goal for all of the papers.

Prerequisites:

This is a course designed for PhD students however MA students with a very strong technical background are welcome to attend. The course will use techniques and methods used in first year graduate courses in microeconomics, macroeconomics, and international trade.

General Outline of Topics:**A Preliminary list of Topics and related papers**

1. The Beginnings of Monopolistic Competition:
The Role of CES, the Home Market Effect, and Intra-industry trade.
2. Monopolistic Competition in General Equilibrium:
The original Dixit Stiglitz-Spence contributions
3. Initial Applications in international economics:
Helpman and Krugman
4. Applications in Macro and Endogenous Growth Theory:
Romer, Grossman and Helpman,
5. Applications in Economic Geography
Krugman, Fujita, Venables, Baldwin.
6. Inter-sectoral reallocations and expectations
Matsuyama, Krugman
7. Within-sectoral reallocations and rationalization
Melitz, Chaney

Organization:

The primary means of communication outside of the class will be by email list. Therefore, one requirement for this course is for each student to obtain and monitor an email account. All general announcements regarding readings, etc. will be made via email.

Grade Determination and Final Examination Details:

There will be:

- **One take home assignment 25%**
- **Three short “referee” reports on individual papers assigned during the term (25%):** The short reports will be critical reviews of research papers. Each report cannot be longer than 5 pages, double-spaced in 12 point font.
- **Class participation marks of (50%):** The 50% class participation is divided equally across your own class presentation/s and your contributions to discussions on other days.

Individuals who audit the course are required to participate in class discussions but not complete referee reports or the take home assignment.

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. As a guide to determining standing, these letter grade equivalences will apply:

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

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

Non-programmable calculators **WILL** be allowed during the writing of tests or final examinations.

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

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

Please note:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within fifteen days of the work being returned to the class.
- 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.
- Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Documentation **MUST** be provided.

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Emergency Assembly Point: Professional Faculties Food Court