International Trade, Econ 4/5413, Section 001  
Tuesday and Thursday 9:30 to 10:45 A.M.  
Envd. 120.  
Instructor: Dr. Kishore Kulkarni  
Office Location: 111 Economics Building  
Office Hours: 8:30 A.M. to 9:20 A.M. and 11 A.M. to 12 Noon  
Tuesday and Thursday.  


Course Objective: This course intends to familiarize you with the traditional trade theories and the commercial policies of the nations. The basic question of, "Why countries trade?" is answered by several explanations such as Ricardian Theory of Comparative Advantage and Heckscher-Ohlin’s Theory. After summarizing the main arguments of these theories, this course also studies the tariff policy effects, commercial policy of the U.S., and related issues of the Trade and Tariff Agreements.

A complete list of chapters to be covered is given in the first or second class meeting.

The grade depends on the performances in four examinations. Only one test is of multiple choice nature, all others are of essay questions. Generally speaking, only a score of 90% of the total possible points guarantees an A grade, a score of 80% guarantees a B grade, and a score of 65% guarantees a C grade. If the score is not even 50% of the total possible points then F grade is unavoidable. Make-up tests are harder than the regularly scheduled tests. A tentative test schedule is given in the first or second class session. This course assumes that you do not have a fear for drawing graphs, have a good background of economic principles classes, and are prepared to spend special time studying for it.

Ample notes are provided in each class session, these notes help understand the subject matter, and therefore improve your grade. Attendance in each class session is mandatory. Each class session implicitly assumes that you have gone over the relevant chapters from the book and the earlier class’s material. Asking questions in the class is encouraged, and many times is reciprocated. The rules of common courtesy are strictly enforced. Therefore be attentive, be on time, if you have to talk, please leave, and do not sleep unless advised to do so. Have a nice semester!