SYLLABUS

Econ 3403 - 001
International Economic Policy
Prof. Donald L Morrow

Office: Econ 12A
Office Phone: 492-6770
Email: morrowd@colorado.edu
URL: http://spot.colorado.edu/~morrowd

Office Hours: MTW 11:00-12:00 and by appointment.


Prerequisites: This is an economics course for non-majors. It is required that you have completed both Econ 2010 and Econ 2020 before your enrollment in this course. Knowledge of algebra and an ability to interpret graphs are also required.

Overview of the Course: The purpose of this course is to introduce the students to the field of economics with particular emphasis placed on the international economic policy. The first section of the course will cover international trade theory. This portion will be somewhat technical using simple, general equilibrium models of trade to illustrate the direction and volume of trade throughout the world. The next section will emphasize the policy aspects of trade looking at tariff and non-tariff barriers to trade as well the role of administered trade in the form of GATT, NAFTA, and the WTO. The final section of the course will cover open-economy macroeconomic policy emphasizing the interaction between domestic and international decision making.

Grading: There will be three exams in this course - two midterms and a final. Each of the midterms is worth 100 points and the final is worth 200 points.

Makeup Exam Policy: No makeup exams will be offered. If you miss a midterm exam, then that 100 points will be added to your final. You can do this only once.
Reading Assignments

All of these are approximate dates.

Week 1: Chapter 1
Emphasis: General overview of the international economy.

Week 2: Chapt. 2
Emphasis: Methodology, Basic Model Assumptions, Graphical Techniques.

Week 3/4: Chapt. 3
Emphasis: Absolute Advantage, Comparative Advantage, And the Classical Model

Week 4/5: Chapt. 4
Emphasis: Heckscher-Ohlin Trade Model

Week 5/6: Chapt. 5
Emphasis: Empirical tests and the Leontief Paradox

First Midterm: Chapters 1-5.

Week 6/7: Chapt. 6
Emphasis: Tariffs and simple trade policy

Week 7/8: Chapt. 7
Emphasis: NTBs and arguments for protection

Week 8/9: Chapt. 8
Emphasis: Commercial Policy - History and Practice

Week 9/10: Chapt. 9-10
Emphasis: Preferential Trading Agreements and Economic Growth

Second Midterm: Chapters 6-10

Week 10/11: Chapt. 12-13
Emphasis: Foreign Exchange Markets

Week 11/12: Chapt. 14 & 16
Emphasis: Interest rates and Balance of Payments

Week 12/13: Chapt. 18
Emphasis: Monetary Regimes

Week 14: Chapt. 20
Emphasis: Open Economy Macroeconomics

Weeks 15/16: TBA

Final Exam: TBA