

INTERNATIONAL ECONOMICS AND POLICY: ECON 3403-001

Spring 2020

Instructor: Natalie Ho	Time: MWF 1-1:50PM
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Course Page: <https://canvas.colorado.edu/>

Textbooks (Recommended): *International Economics* (9th edition) by Steven Husted and Michael Melvin.

Course Description and Objectives: This course covers essential economic concepts relating to the international economy and important developments in the global economy. The economic theory emphasized in the class will give the student a better understanding of the foundations for international trade. Understanding this material will allow students to relate the importance of trade to political and cultural relations. In this course we undertake an in-depth study of the theories, policies, and institutions of international trade and finance. We have three basic objectives.

- The first is to build an analytical framework within which we can develop a logical approach to investigating international economics. The idea is for us to “think like economists,” an approach that gives students both a sound basis for understanding the complexities of international commerce and the objectivity needed for assessing various policy proposals.
- The second goal is to gain a fuller appreciation of the complicated economic interrelationships that link nations and peoples. Consider, for example, the important impacts the emergence of China as a major trader has on global labor markets. Similarly, contemplate claims that the growth of international trade damages the global environment and countries should not have to trade with other countries that tolerate abusive working conditions. For another issue, why do the economies of the European Union and Japan continue to stagnate? These are complex issues without easy answers, but it certainly helps to have a coherent framework for thinking about them.
- The final objective is to use this opportunity to become better informed about the world surrounding us. For example, it is not enough just to know how trade barriers work. We should investigate also why such policies exist and how costly or beneficial they are.

COURSE POLICIES:

General:

- Class periods will be devoted to lecture and practice, which means that participation is important and will be a decent part of your grade. Participation will be recorded through **clicker questions**, starting the second week of class.

- **Four** absences will be dropped at the end of the semester. This is meant to cover **excused** absences. If you have more than four excused absences, please bring me the documentation for *each* of the absences you would like excused at the end of the semester. For example, if you have five excused absences and would like *all* five dropped, you must bring me documentation that covers all five.
- If you use a computer for notes, sit in the back row to avoid distracting your classmates. No mobile devices are allowed during class periods.
- Please allow 24 hours for me to respond to your emails or 48 hours if it is on the weekend. Grades will not be discussed over email. Emails regarding grades will receive a reply of “Office hours.”

Grades:

- Distribution:

Grade Item	Percentage
Participation	10
Problem Sets	20
Midterm 1	20
Midterm 2	20
Final	30

- Reporting: Grades will be uploaded into Canvas as assignments are graded.
- Curving: Midterms may be curved individually, and a curve may be applied to the overall course grade to conform to departmental standards.
- Letter Grade Cutoffs: Let your grade be “x”.

Grade	Percentage	Grade	Percentage
A	$93 \leq x$	C	$73 \leq x < 77$
A-	$90 \leq x < 93$	C-	$70 \leq x < 73$
B+	$87 \leq x < 90$	D+	$67 \leq x < 70$
B	$83 \leq x < 87$	D	$63 \leq x < 67$
B-	$80 \leq x < 83$	D-	$60 \leq x < 63$
C+	$77 \leq x < 80$	F	$x < 60$

- Adjustment: You will be responsible for monitoring your own grades. If you are worried about your grade, come to me early to make a plan for your success. I will automatically increase final course grades that are 0.5% below any grade cutoff after any final grading curve has been applied. After these steps are taken, no further increases to grades will occur. Individual requests for bumps or extra credit assignments will be denied.

Problem Sets:

- There will be a problem set due every two or three weeks. Due dates are listed in the tentative schedule below. I will drop the lowest score of these assignments. The problems will mirror the types of questions that will be on the exams. No late assignments will be accepted.
- For each problem set, half your score will be based on **three** problems/sub-problems that will be graded in detail. When applicable, you must show all your work or reasoning. To incentivize you to try your best on all problems, these three problems/sub-problems will not be known to you in advance of grading. The remaining problems will not be graded on correctness. The other half of your score will be based on turning in a complete problem set. In other words, if you attempted all problems, you will receive all points allocated for this half of your score.

Exams:

- Midterms: Two midterms will be given during lecture time on the dates in the schedule given in this syllabus. For students with documented accommodations for exams, please notify me with your documentation at least one week before the first exam.
 - Note: Makeup exams are not given. If the student misses a midterm due to emergency, the weight of the midterm will be placed on the final exam (meaning the final exam will be worth 50% of their grade).
- Final Exam: The final exam is cumulative. The exam will be held at the university assigned place and time. This date is non-negotiable. The only exception to this standard is if you have 3 final exams scheduled on the same day; in this circumstance, you must notify me before the 11th week of the semester.

Cheating: If you are caught cheating in any fashion (on exams or homework) you will be given an F for the semester and your case will be reported to the Honor Code Council for review.

UNIVERSITY POLICIES:

Students with Disabilities If you qualify for accommodations because of a disability, please submit to your professor a letter from Disability Services in a timely manner (for exam accommodations provide your letter at least one week prior to the exam) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact Disability Services at 303-492-8671 or by e-mail at dsinfo@colorado.edu. If you have a temporary medical condition or injury, see Temporary Injuries guidelines under the Quick Links at the Disability Services website and discuss your needs with your professor.

Religious Observance Policy Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, if you have a conflict, please contact me at the beginning of the term so that we can make proper arrangements. See full details at http://www.colorado.edu/policies/fac_relig.html.

Classroom Behavior Policy Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code. Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals

and topics dealing with differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity, gender expression, age, disability, and nationalities.

Discrimination and Harassment Policy The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

Honor Code All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the academic integrity policy of the institution. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access, clicker fraud, resubmission, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code Council (honor@colorado.edu; 303-735-2273). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code Council as well as academic sanctions from the faculty member. Additional information regarding the academic integrity policy can be found at honorcode.colorado.edu.

TENTATIVE SCHEDULE:

Week	Lecture
Jan 13 - Jan 17	Topics: Introduction, Basic Trade Model, & Ricardian Model Textbook: Chapter 1, 2, & 3
Jan 20 - Jan 24 HW1 due Jan 24 NO CLASS MONDAY	Topics: Ricardian (Classical) Trade Model Textbook: Chapter 3
Jan 27 - Jan 31	Topics: Heckscher-Ohlin Trade Model Textbook: Chapter 4
Feb 3 - Feb 7 HW2 due Feb 7	Topics: Other Trade Models Textbook: Chapter 5
Feb 10 - Feb 14 MT1 on Feb 12	Topics: Review, Midterm 1, & Tariffs Textbook: Chapter 6
Feb 17 - Feb 21	Topics: Tariffs & Nontariff Barriers Textbook: Chapter 6 & 7
Feb 24 - Feb 28 HW3 due Feb 28	Topics: Arguments for Protection, US Commercial Policy, & the WTO Textbook: Chapter 7 & 8
Mar 2 - Mar 6	Topics: FTAs & Economic Development Textbook: Chapters 9 & 10

Mar 9 - Mar 13 HW4 due Mar 13	Topics: Economic Effects of Immigration Textbook: Chapters 10
Mar 16 - Mar 20 MT2 on Mar 18	Topics: Review & Midterm 2 Textbook: Chapter 10
Mar 23 - Mar 27	Spring Break
Mar 30 - Apr 3	Topics: The Balance of Payments Textbook: Chapter 11
Apr 6 - Apr 10	Topics: The Foreign-Exchange Market Textbook: Chapter 12
Apr 13 - Apr 17 HW5 due Apr 15	Topics: International Monetary Systems Textbook: Chapter 13
Apr 20 - Apr 24	Topics: Exchange Rates in the Long-Run Textbook: Chapter 15
Apr 27 - 29 HW6 due Apr 27	Topics: Review