
[ECON3403-001] International Economics and Policy

Spring 2023

Instructor:	Michelle Ko	Class Time:	MWF 10:10 - 11:00am
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Office:	ECON 313 or Zoom	Office Hours:	MW 11:40am - 12:40pm

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- **Office Hours:** MW 11:40am - 12:40pm or by appointment
 - Please sign up for a time slot through this link: <https://calendly.com/michelle-jw-ko/econ3403>.
 - If you want to meet me in-person, come to my office, Econ 313, at the scheduled time.
 - If you want to meet me on Zoom, use this link: <https://cuboulder.zoom.us/j/91818714004>
 - If you want to meet me at another time, send me an email to make an appointment.
- **Course Website:** Canvas; <https://canvas.colorado.edu/courses/92158>
 - The course syllabus, handouts, supplementary materials, homework assignments and announcements will be posted on Canvas. **Please check the course webpage frequently.** You are responsible for checking the canvas webpage regularly to avoid missing any assignments or announcements.

Course Description

This course covers economic concepts relating to the international economy and important developments in the global economy. The economic theory emphasized in the class will give students 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. An emphasis will be made on the assumptions underlying common trade models, and you will be expected to think critically about these assumptions and the models over all.
- The second goal is to gain a fuller appreciation of the complicated economic interrelationships that link nations and peoples. For example, why might the economies of the European Union and Japan continue to stagnate? These are complex issues without easy answers, but the goal is to establish a coherent, consistent, and realistic framework for thinking about them.

- The final objective is to apply the economics of trade to 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 Materials

- **Textbook: (NOT required)** Steven Husted and Michael Melvin., *International Economics*, 9th ed.
- **iClicker** for attendance check - You need to download iClicker app and add our class; **Joint Code** is **ROSW**.

Course Policies

• General Policies

- **Emails:** Outside of lectures and office hours, you can reach me thorough email. Please use your official CU email because sometimes other email accounts are filtered into my spam folder. Also, please allow up to 24 hours for an email response. If you do not receive my reply after 24 hours, you can send me a reminder. **If you want to discuss grades via email, please don't because I am not allowed to, according to FERPA.** If you have any questions or concerns about your grade, please come to my office during office hours.
- **Laptops or other electronic devices** are allowed in class, but if your use of these devices harms your peer's efforts at learning, you will be asked to put the device away or leave the classroom.

• Grading / Grading Scale

Midterm 1	20%
Midterm 2	20%
Final Exam	30%
Homework	20%
Attendance	10%

Percentage	Grade	Percentage	Grade
>= 93.00	A	73.00 - 76.99	C
90.00 - 92.99	A-	70.00 - 72.99	C-
87.00 - 89.99	B+	67.00 - 69.99	D+
83.00 - 86.99	B	63.00 - 66.99	D
80.00 - 82.99	B-	60.00 - 62.99	D-
77.00 - 79.99	C+	<= 59.99	F

I will curve final grades to be *B-* on average following the departmental guideline. Other than that, I will not accept any request to increase your grade. You will receive the grade that you earned throughout the course. If you are concerned about your grade(s) you should immediately come and talk to me. I will do everything I can to help you be successful in this course.

- **Lectures**

Lectures in this course consist mainly of explanation of concepts and sometimes problem solving and discussion. For more detailed schedule, **refer to the tentative course outline on the last page of this syllabus.** Also, I will usually announce in class what we will cover or what we will do in the next class.

- **Exams (Midterms 20% each, Final 30%)**

Midterm 1: February 17th, Friday

Midterm 2: March 24th, Friday

Final: May 6th, Saturday at 4:30 - 7pm

All exams (midterms and final) will be held in our normal classroom. Midterms will only cover the chapters you have newly learned (not cumulative). Final will include all the material covered in class (cumulative). All exams consist of multiple choice questions and short answer questions.

There will be no early or make-up exams. If you have to miss any of the midterms for emergency reasons (i.e. a family or medical emergency), you **MUST** inform me before the exam and provide documented accommodation. **Only then,** I will shift the weight of the midterms to the final exam.

The final exam cannot be missed under any circumstances. In other words, you cannot pass this course without taking the final exam. If you have more than two finals on the same day, you can reschedule all exams after the first two. If the final exam of this course should be rescheduled, you must notify me of this **no later than March 24th, Friday with a proof** that you already have two or more exams before this course's final exam.

Cheating in any of the exams is unacceptable Any cheating instances will result in a grade of zero and a report to the Honor Code Council.

- **Homework (20%)**

There will be 6 homework assignments throughout the semester. **Please make a group of maximum 4 students** to do them. You are encouraged to discuss the problem sets with your classmates. The purpose of assigning problem sets is to help you learn the materials. Each group should hand in one copy of your answers to TA. The due dates will be announced during class. Also, I will drop the lowest score of the assignments. **Late submissions are not allowed.**

- **Attendance (10%)**

You **need iClicker app** to check your attendance in every class.

Four absences will be dropped at the end of the semester. This means you do not need to prove your absences up to 4 times during the semester and these will not affect your final grade. However, if you have to miss the class more than four times, then you have to bring me official documentations to prove your absences starting from your fifth absence. Only then your absences can be excused. Otherwise, your attendance grade will be deducted.

University Policies

- **Classroom Behavior:** Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. 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 race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. For more information, see the policies on [classroom behavior](#) and the [Student Code of Conduct](#).
- **Requirements for COVID-19** As a matter of public health and safety due to the pandemic, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements, and public health orders in place to reduce the risk of spreading infectious disease. Required safety measures at CU Boulder relevant to the classroom setting include:
 - maintain 6-foot distancing when possible,
 - wear a face covering in public indoor spaces and outdoors while on campus consistent with state and county health orders,
 - clean local work area,
 - practice hand hygiene,
 - follow public health orders, and
 - if sick and you live off campus, do not come onto campus (unless instructed by a CU Healthcare professional), or if you live on-campus, please alert [CU Boulder Medical Services](#).

Students who fail to adhere to these requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to Student [Conduct and Conflict Resolution](#). For more information, see the policies on [COVID-19 Health and Safety](#) and classroom behavior and the Student Code of Conduct. If you require accommodation because a disability prevents you from fulfilling these safety measures, please see the “Accommodation for Disabilities” statement on this syllabus.

Before returning to campus, all students must complete the COVID-19 Student Health and Expectations Course. Before coming on to campus each day, all students are required to complete a Daily Health Form.

Students who have tested positive for COVID-19, have symptoms of COVID-19, or have had close contact with someone who has tested positive for or had symptoms of COVID-19 must stay home and complete the Health Questionnaire and Illness Reporting Form remotely. In this class, if you are sick or quarantined, continue with the online lecture material. For extra practice and questions, attend virtual office hours.

- **Accommodation for Disabilities:** If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.
- **Preferred Student Names and Pronouns:** CU Boulder recognizes that students’ legal information doesn’t always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors’ class rosters. In the absence of such updates, the name that appears on the class roster is the student’s legal name.

- **Intellectual Property** All course materials are the property of the instructor and may not be shared with any individual outside of the course at any time for any reason without permission in writing from the instructor. Course materials, including but not limited to lecture presentation slides, assignments, grading rubrics, exams, discussion posts, and recitation activities, may not be posted to any website (e.g., Course Hero or similar sites, social media, etc.). The same applies to any audio or video recordings of lecture or recitation. A violation of this policy will be treated as a violation of the academic integrity policy.
- **Honor Code:** Students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. Incidents of academic misconduct will be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from myself and non-academic sanctions (including but not limited to university probation, suspension, or expulsion).
- **Religious Holidays:** Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please make arrangements with me no later than the first week of the semester.
- **Code of Behavior Policy:** Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which we express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences or race, culture, religion, politics, sexual orientation, gender variance and nationalities.
- **Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation:** The University of Colorado Boulder (CU Boulder) is committed to fostering an inclusive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, or protected-class discrimination or harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or cureport@colorado.edu. Information about the OIEC, university policies, [anonymous reporting](#), and the campus resources can be found on the [OIEC website](#). Please know that faculty and instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, dating and domestic violence, stalking, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about options for reporting and support resources.

Tentative Course Outline:

The weekly coverage might change as it depends on the progress of the class. However, you must keep up with the reading assignments.

Week	Date	Content (Textbook Chapter)
1	Jan. 16 , 18, 20	MLK Jr. Holiday , Introduction, Basic Trade Model (Ch. 1-2)
2	Jan. 23, 25, 27	Ricardian (Classical) Trade Model (Ch. 3)
3	Jan. 30, Feb. 1, 3	Heckscher-Ohlin Trade Model (Ch. 4)
4	Feb. 6, 8, 10	Other Trade Models (Ch.5)
5	Feb. 13, 15, 17	Reveiw & Midterm 1 (Ch. 1-5)
6	Feb. 20, 22, 24	Tariffs & Nontariff Barriers (Ch. 6 & 7)
7	Feb. 27, March 1, 3	Arguments for Protection, US Commercial Policy, & the WTO (Ch. 7 & 8)
8	March 6, 8, 10	FTAs & Economic Development (Ch. 9 & 10)
9	March 13, 15, 17	Economic Effects of Immigration (Ch. 10)
10	March 20, 22, 24	Reveiw & Midterm 2 (Ch. 6-10)
11	March 27, 29, 31	Spring Break, No Class
12	Apr. 3, 5, 7	The Balance of Payments (Ch. 11)
13	Apr. 10, 12, 14	The Foreign-Exchange Market (Ch. 12)
14	Apr. 17, 19, 21	International Monetary Systems (Ch. 13)
15	Apr. 24, 26, 28	Exchange Rates in the Long-Run (Ch. 15)
16	May 1, 3	Review
Final Exam	May 6	Saturday, 4:30 - 7 pm

Important Dates:

- *First Day of Class:* January 18th (Wed.)
- *Spring Break:* March 27-31 (Mon-Fri), No Class
- *Last Day of Class:* May 3 (Wed.)