



**Course Syllabus**

**ECN-341 International Trade**

**Spring 2019**

**I. Course Information**

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**Instructor : Dr. Poulomi Dasgupta**

**Email: pdasgupta@fus.edu**

**Class meets: Tuesdays and Fridays 10:00 am to 11:15 am in LAC#8**

**Office: LAC #13**

**Office Hours: Tuesdays and Fridays 1:00 pm to 2:15 pm  
Wednesdays: 4:00 pm to 5:00 pm (by appointment)**

**II. Course Description**

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This course will introduce students to the major theories and tools used in the study of international trade. Particular attention will be paid to deriving, analyzing, and assessing the empirical evidence for and against the Ricardian and Heckscher-Ohlin conceptions of comparative advantage, the Stolper-Samuelson Factor-Price Equalization Theorem, and New Trade Theories based on assumptions of imperfect competition. Students will become skilled at using a variety of graphical devices including offer curves to describe the effect which variations in government policy, factor dynamics, country size, technology, tastes, and transport costs will have on the terms of as well as the magnitude and distribution of the gains from trade.

**Prerequisites: ECN 100, ECN 102 and ECN 256**

**III. Course Goals**

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This course will teach students theories of international trade and their applications to international policies and recent developments in international economy. Increasing globalization and economic integration make it more important than ever to have a better understanding of international economics and trade. The main goals of this course are to introduce students to theories of international trade, use these models and theories to understand international trade patterns and inter nation trade treaties. This course will also equip students with tools to critically examine the existing international trade agreements.

**IV. Specific Student Learning Outcomes**

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- Students will gain an advanced understanding of concepts and theory in international trade
- Students will develop skills that will allow them to think critically and analytically.
- Students will learn to apply their mathematical knowledge to problems in economics.

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- Develop skills to read and understand graphical presentation and economic data.
- Students will learn to read research papers and summarize the salient points of such papers. They will also learn to discuss such works from a critical perspective.
- Articulate, discuss and debate their points of views with their peers in a classroom environment.

## V. Required Text

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**Required Text:** Feenstra, Robert and Taylor, Alan: International Trade 2<sup>nd</sup> edition Worth Publishers. ISBN 1-4292-4104-7

**Supplementary readings:** Chang, Ha Joon: Kicking away the ladder: Development Strategy in Historical Perspective London: Anthem Press

In addition to this, there will be supplementary readings, which will be uploaded on Moodle or will be placed in the Library reserves to make copies from. Students are expected to go through all the assigned class reading and come prepared for the class. Students are also expected to keep up on current news and events related to international trade.

## VI. Assessment overview

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Midterm: 35%

Final exam: 35%

Assignments (4): 20%

Class participation: 5%

Franklin Frank Community Engagement Program: 5%

## VII. Assessment Details

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**Exams:** There will be one midterm and one **non-cumulative final** exam. Make up exams **will not be** allowed. They will be allowed only when both the following conditions are met: 1) a state of illness or serious family emergency is explained in writing and formally certified; and 2) the student makes every effort to notify the instructor in advance of the exam to be missed by email. If any of these conditions are not met, the score of the missed exam is zero.

**Assignments:** Assignments will be uploaded on Moodle during the semester with detailed instructions on how to complete them. **Late assignment will not be accepted.** Exceptions will be made only in case of a **medical emergency. Proper official documentation** will have to be provided. If you are unable to attend a class, make sure you submit your assignment prior to the due date or ask a friend to submit it on your behalf. The dates for homework will be assigned in the coming weeks.

You will be given 5 days to a week to complete your assignments. These assignments will be returned in 7-10 days. Please see the course outline for due dates.

I reserve the right to conduct additional interviews or oral tests with the students, if I suspect that the work submitted is not an original piece of work.

**Class Participation:** 5% of your grade will be based on your **class participation**. Class participation includes:

- *Regular attendance.* You are **expected to attend classes regularly**. Only **two** absences will be allowed. Any other absences beyond two during the course of the semester will have a direct impact on the **5%** of your total grade that is based on class participation and attendance. I will be taking regular attendance starting **25th January 2019**. Late arrivals (10 minutes after the class starts)

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will be marked as absent. If you arrive in class after the attendance has been taken, it is your responsibility to ensure that the professor has marked your present at the end of class.

- *Class discussions:* You are **expected to participate in class discussions (this includes asking relevant questions, making thoughtful and reasoned comments to class discussions, bringing in relevant issues to the classroom)**.
- *Professional behaviour:* You are also expected to conduct yourselves in a **professional and courteous manner** in the classroom (respect, **on-time arrival**, attentiveness, not leaving while class is in session, not using electronic devices for personal reasons). If I find that you have been using your electronic devices for reasons other than note taking, you will not be allowed to use your electronic devices in the classroom. I have a strict **no texting policy** in my class. **You are not allowed to use your cell phones in classroom.**
- *Current affairs:* I will occasionally post news articles or reports on Moodle for class discussions. Students are required to read these articles and come prepared to class.

## VIII. GRADING POLICIES AND EXPECTATIONS

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<b>93-100 : A</b>	<b>80-82 : B-</b>	<b>67-69:D+</b>
<b>90-92 : A-</b>	<b>77-79 : C+</b>	<b>63-66: D</b>
<b>87-89 : B+</b>	<b>73-76: C</b>	<b>60-62:D-</b>
<b>83-86 :B</b>	<b>70-72: C-</b>	<b>0-59 :F</b>

90-100=A (excellent); 80-89=B (good); 70-79=C (satisfactory); 60-69=D (minimal pass); 0-59=F (unsatisfactory).

## IX. HOW TO DO WELL IN THIS COURSE (POLICIES / REQUIREMENTS)

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- **Attend regularly:** This course requires students to have a solid understanding of material taught in earlier classes. Students who miss lectures will find themselves having difficulties grasping new material. You are also expected to pay attention in the class. Please see above for attendance policy in this class.
- **Keep up with current affairs:** This course is a combination of both theory and practice. Therefore, you are expected to keep up with current affairs. Such topics should be regularly brought into class discussions and your assignments and essays.
- **Revising material taught in class on a regular basis:** Please do not wait for the day before your exam to prepare for it. You should spend at least 5-6 hours every week outside of your classroom hours on this course.
- **Contact hours with instructor:** You are encouraged drop by my office during my office hours or get in touch with me if you have concerns or questions regarding this course. The best way to contact is to email me. Please make sure that you send your emails from your **student.fus.edu** accounts and put **ECN 341 in the subject line**. There is a chance that I will check my emails over a weekend. However, please do not rely on me responding over a weekend.

## X. ACADEMIC INTEGRITY: STATEMENT ON CHEATING AND PLAGIARISM

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A student, whose actions are deemed by the University to be out of sympathy with the ideals, objectives or the spirit of good conduct as fostered by the University and Swiss community, may be placed on Disciplinary Probation or become subject to dismissal from the University. Cheating is a dishonest action out of sympathy with the ideals, objectives and spirit of the University. Furthermore, cheating reflects negatively on one's personal integrity and is unjust to those students who have studied.

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See the Academic Catalog for full statement (page 215):

[https://www.fus.edu/images/pdf/FUS\\_ACADEMIC\\_CATALOG\\_2016\\_2018\\_web.pdf](https://www.fus.edu/images/pdf/FUS_ACADEMIC_CATALOG_2016_2018_web.pdf)

## **XI. RESOURCES AVAILABLE**

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**Library:** <https://www.fus.edu/library>

**The Writing and Learning Center:** <https://www.fus.edu/writing-and-learning-center>

For all writing and learning support issues (time management, study skills, preparing for exams, reading and presentation skills, and all steps of the writing process from brainstorming a paper to outlining, editing to proofreading) schedule an appointment with a tutor by going to the website [wlc.setmore.com](http://wlc.setmore.com). Drop-in assistance 9am-7pm (Fridays only 9am- 3pm). Tutors can give you individual one-one-one support in all of these areas.

**Career services:** <https://www.fus.edu/career-center>

**Honors Society:** This offers an added opportunity for students seeking to pursue their academic interests. The program is especially suitable for students contemplating graduate study after Franklin. Contact Professor Marcus Pyka ([mpyka@fus.edu](mailto:mpyka@fus.edu)), LAC 12.

**Accessibility Services:** If you have a disability and you would like to discuss the possibility of receiving accommodations, please write to [accessibility.services@fus.edu](mailto:accessibility.services@fus.edu) to make an appointment with the Accessibilities Coordinator.

## **XII. TENTATIVE COURSE SCHEDULE**

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### **Part I Introduction to International trade**

*January 22<sup>nd</sup>:* Introduction to Trade and the Global Economy

January 25<sup>th</sup>: Kicking Away the Ladder: The Real History of Free Trade by Ha Joon Chang

### **Part II Patterns of International Trade**

January 29<sup>th</sup>: *The Ricardian Model (Chapter 2)*

February 1<sup>st</sup>: *The Ricardian Model (cont.)*

February 5<sup>th</sup>: Myint, H. "The 'Classical Theory' of International Trade and the Underdeveloped countries," *Economic Journal*, 68 (270), 317-337, June 1958

Available at <http://www.jstor.org/stable/2227598>

February 8<sup>th</sup>: *Specific Sectors model (Chapter 3)*

### **Assignment 1 Due**

February 12<sup>th</sup>: Specific sectors model (cont.)

February 15<sup>th</sup>: Heckscher Ohlin Model (Chapter 4)

February 19<sup>th</sup>: Movement of Capital and labor (Chapter 5)

February 22<sup>nd</sup>: No Class

February 26<sup>th</sup>: Movement of Capital and labor (Chapter 5) (cont.)

### **Assignment 2 Due**

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March 1<sup>st</sup>: Midterm Review

**Midterm: March 5<sup>th</sup>, 2019**

**Part III New Explanations for International trade**

March 8<sup>th</sup>: *Increasing returns to scale (Chapter 6)*

March 26<sup>th</sup>: *Increasing returns to scale (Chapter 6) (cont.)*

March 29<sup>th</sup>: Krugman, Paul, "What do Undergrads Need to know About Trade?" *American Economic Review*, 83 (2): 23-26, 1993. Available at

<http://www.jstor.org/stable/i337068>

April 2<sup>nd</sup>: *Off shoring of goods and services (Chapter 7)*

**Assignment 3**

April 5<sup>th</sup>: *Off shoring of goods and services (Chapter 7) (cont.)*

April 9<sup>th</sup>: Samuelson, P. "Where Ricardo and Mill Rebut and Confirm Arguments of Mainstream Economists supporting Globalization," *Journal of Economic Perspectives*, 18 (3): 135-44, 2004. Available at:

<http://www.jstor.org/stable/3216810>

April 12<sup>th</sup>: *Import tariffs and Quotas under perfect competition (Chapter 8)*

April 16<sup>th</sup>: *Import tariffs and Quotas under perfect competition (Chapter 8) (cont.)*

**Assignment 4**

April 19<sup>th</sup>: *Import tariffs and Quotas under imperfect competition (Chapter 9)*

April 23<sup>rd</sup>: *Import tariffs and Quotas under imperfect competition (Chapter 9) (cont.)*

April 27<sup>th</sup>: Should Industrial Policy in Developing Countries Conform to Comparative Advantage or Defy it? A Debate Between Justin Lin and Ha-Joon Chang

<http://siteresources.worldbank.org/INTRANETTRADE/Resources/Internal-Training/287823-1256848879189/LinChangeDPRDebateIndustrialPolicy.pdf>

April 30<sup>th</sup>: *Export subsidies (Chapter 10)*

May 3<sup>rd</sup>: *Review session.*

**Final Exam: May 14<sup>th</sup>, 9:00 am to 10:30 am**

**(Course outline is subject to change with minor revisions.)**