

**DOMINICAN UNIVERSITY**  
**ECON 340: International Economics**  
ECON 340 01  
Semester: Fall 2017 (August 28 – December 16)

Professor: Kathleen Odell  
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Office: Lewis 203

Class Meetings: Mon/Wed/Fri 10:30 – 11:20 **LOCATION TBA**  
Office Hours: Tues/Thurs 10am – 11am and by arrangement  
Course web page: CANVAS – dominicanu.instructure.com

**Course Description:**

This course in International Economics provides an introduction to international trade and international finance. The course presents trade theory, including alternative explanations for the basis and direction of trade, welfare effects, and the dynamic nature of comparative advantage. The effects of trade policies such as tariffs, quotas, and regional trade agreements, are considered. Students will learn Balance of Payments accounting and exchange rate theory. The course presents the strengths and weaknesses of fixed and floating exchange rate systems and the factors that affect exchange rates, as well as the international flow of capital.

**Expected Learning Outcomes:**

Upon completing this course:

1. Students will be able to analyze why countries trade by using different models such as absolute advantage, comparative advantage, and the Heckscher-Ohlin model.
2. Students will be able to describe the effects of protectionist policies such as tariffs, quotas, and non-tariff barriers.
3. Students will be able to compare the theoretical predictions of trade models with actual real world outcomes.
4. Students will be able to perform balance of payments accounting and be able to explain the effects of current and capital account deficits.
5. Students will be able to make currency conversions, and to identify relative appreciation or depreciation of a currency.
6. Students will be able to explain the differences between fixed rate and floating exchange rate systems, and comment on the strengths and disadvantages of each system.

**Prerequisites:**

ECON 101 (Principles of Microeconomics) and ECON 102 (Principles of Macroeconomics)

**Course Requirements:**

Course grades will be based on four in-class quizzes, a final exam, a research project with final presentation, and regularly assigned country profile, case study or article analysis projects which will require either brief oral presentations or written submission. Course participation will be graded based on participation in the Top Hat system (see below for details). There will be substantial in-class problem solving and discussion – although this work will not be graded directly, it will be essential to your success on the in-class quizzes.

**Course Intensification Option:**

Anyone choosing to present their research project at the URSCI Expo in early April 2017 will be eligible for course intensification (worth one additional credit hour). If you are interested in this option, see the instructor for more details (Note: there is a February deadline to apply to the URSCI Expo).

**Text Book:**

Carbaugh, Robert J. *International Economics* 15th edition: Cengage, 2015.

Older editions are also acceptable. The 14<sup>th</sup> edition will work just fine and you should be able to find a copy for less than \$100 online. Another alternative is to rent the book or use the eBook, or eChapters. Dominican's bookstore has book rental options, as does Cengage's online site, Cengage Brain (<https://www.cengagebrain.com/shop/isbn/9781285854359&cid=APL1>). Cengage offers the eBook for \$40.49 for the semester.

It is NOT RECOMMENDED to buy a new hard-cover copy of this book, which is priced at over \$300. That is just nuts!

**Top Hat**

We will be using the Top Hat ([www.tophat.com](http://www.tophat.com)) classroom response system in class. You will be able to submit answers to in-class questions using Apple or Android smartphones and tablets, laptops, or through text messages.

You can visit <https://support.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide> for information about how you will register for a Top Hat account, as well as a brief overview to get you up and running on the system. An email invitation will also be sent to your school email account (if you don't receive this email, you can register by visiting our course website <https://tophat.com/e/257046>).

Top Hat will require a paid subscription, and the standard pricing for the cheapest option is \$24 for 4-months of unlimited access. For a full breakdown of all subscription options available please visit <https://tophat.com/pricing/>.

**Evaluation Criteria:**

Top Hat participation – 10%

In class quizzes – 40% (4 quizzes)

Case study, country profile, or article analysis assignments (collectively, “homework”) – 25%

Research project – 15% (proposal, update, final paper, presentation)

Final Exam – 10%

URSCI Expo Presentation – optional, for course intensification

(90-100%: A, 80-89%: B, 70-79%: C, 60-69%: D, <60%: F)  
Plusses and minuses at instructor's discretion.

**Make-up policy:**

Make up quizzes and exams will be given for reasons in accordance with University policy, after presentation of appropriate documents verifying the reason for missing the quiz or exam. I may request that you work through the Dean of Students office or the Wellness Center in cases of illness, extended absence, or other unusual events. All other materials must be submitted by the stated due date. No late assignments, no exceptions.

**Academic Integrity:**

All students should be familiar with the University's policy on academic integrity:  
[http://bulletin.dom.edu/content.php?catoid=10&navoid=1460#academic\\_integrity\\_policy](http://bulletin.dom.edu/content.php?catoid=10&navoid=1460#academic_integrity_policy).

All academic integrity concerns will be taken very seriously and handled in accordance with university policy. This includes any form of cheating on quizzes or exams as well as all forms of plagiarism.

**Student Accommodations:**

It is university policy to provide, on a flexible and individualized basis, reasonable accommodations to students who have disabilities that may affect their ability to participate in course activities or to meet course requirements. Students with disabilities are encouraged to contact the Disability Support Services office at 708-524-6822 to discuss their individual needs for accommodation. All information regarding disabilities is confidential.

**Additional Notes:**

- The material in this course is cumulative, so regular review of the notes and readings is essential. If there are concepts that you don't understand, please come to my office hours or make an appointment to meet with me at another time. It is important to resolve questions as they arise rather than waiting until just before quizzes or the final exam.
- Working with other students can be a very helpful way to learn this material. Study groups are highly recommended for regular review as well as for preparing for quizzes and exams.
- Please no headphones, cell phones, excessive text messaging, mindless social media use or disruptive talking during class.
- This syllabus is subject to change.

**Homework and Projects:**

I will assign regular written analysis projects of case studies or articles related to international economics. You will submit professional responses edited for grammar, spelling, and so on. I will expect high quality written work to be submitted. There will also be a number of short oral presentations of "country profile" information.

There is a research project on an international economics topic related to business ethics. You will work with me to select your topic. Each student will prepare a 3 to 4 page paper on a selected business ethics topic, which will be submitted via Canvas. In addition, all students will present their research to the class in a short oral presentation.

## Course Calendar

Week	Date	Assigned Reading / Topic	What's Happening in Class?
1	Mon, Aug 28		Welcome, Syllabus and Introductions
	Weds, Aug 30		Principles Review
	Fri, Sept 1		Principles Review (continued)
2	<i>Mon, Sept 4</i>	<b>LABOR DAY NO CLASS</b>	<i>*add/drop deadline 7pm Tues 9/5</i>
	Weds, Sept 6	Ch.1 & 2 International Economy & Globalization Foundations of Modern Trade Theory	Lecture Ch. 2
	Fri, Sept 8		Ch. 2 Lecture / Problem Solving Team Assignments
3	Mon, Sept 11		Complete Ch. 2 Problem Solving
	Weds, Sept 13	Ch. 3 Sources of Comparative Advantage	Ch. 3 Lecture
	Fri, Sept 15		Lecture / Problem Solving
4	Mon, Sept 18		Complete Ch. 3 Problem Solving
	Weds, Sept 20		Class session to work on Country Profile #1
	Fri, Sept 22		<b>QUIZ #1: Ch. 1, 2, 3</b>
5	Mon, Sept 25		First country profile presentations (graded)** <i>*Last day to declare course intensification option is Sept 26</i>
	Weds, Sept 27	Ch. 4 Tariffs	Ch. 4 Lecture
	Fri, Sept 29		Ch. 4 Lecture / Problem Solving Discuss ethics paper assignment
6	Mon, Oct 2		Problem Solving
	Weds, Oct 4		Problem Solving
	Fri, Oct 6		<b>Ethics paper topic proposals due</b>
7	Mon, Oct 9	Ch. 5 Nontariff Trade Barriers	Ch. 5 Lecture
	Weds, Oct 11		Lecture / Problem Solving
	Fri, Oct 13		Problem Solving & Quiz Prep
8	Mon, Oct 16		Class session to work on CP #2
	Weds, Oct 18		<b>QUIZ #2: Ch. 4 &amp; 5 (Canvas-based)</b>
	<i>Fri, Oct 20</i>	<b>NO CLASS FALL RECESS</b>	
9	Mon, Oct 23		Country profile presentations (graded, #2)
9	Weds, Oct 25	Ch. 8 Regional Trading Agreements	Lecture / Problem Solving
	Fri, Oct 27		Lecture / Problem Solving
	10	Mon, Oct 30	Ch. 10 The Balance of Payments
	Weds, Nov 1		Christopher Chair class visit
	Fri, Nov 3		Lecture / Problem Solving <b>Ethics paper updates due</b>
11	Mon, Nov 6		Chapter 8 & 10 wrap-up & Quiz Prep
	Weds, Nov 8		<b>QUIZ #3, Ch. 8 &amp; 10</b> <i>*Last day to withdraw</i>
	Fri, Nov 10	Ch. 11, Ch. 15 Foreign Exchange & Exchange Rate Systems	Lecture
12	Mon, Nov 13		Lecture / Problem Solving
	Weds, Nov 15		Lecture / Problem Solving

	Fri, Nov 17		Lecture / Problem Solving
13	Mon, Nov 20		<b>Quiz #4: Ch 11 &amp; 15</b>
	Weds, Nov 22	<i>THANKSGIVING VACATION</i>	<i>No class meeting</i>
	Fri, Nov 24	<i>THANKSGIVING VACATION</i>	<i>No class meeting</i>
14	Mon, Nov 27		Class session to work on CP #3
	Weds, Nov 29		Country Profile presentations (graded)
	Fri, Dec 1		Final Ethics Presentations (Day 1)
15	Mon, Dec 4		Final Ethics Presentations (Day 2)
	Weds, Dec 6		Final Ethics Presentations (Day 3)
	Fri, Dec 8	Review Quizzes 1 - 4	<i>Final Exam Review</i> <b>Ethics papers due</b>
<b>FINALS WEEK</b>	<b>Dec 11 – Dec 16</b>		<b>Final Exam Date:</b> <b>WEDNESDAY, DEC 13,</b> <b>10:30am – 12:30pm</b>

\*Some rearrangement may be necessary as the semester proceeds