



江西財經大學

JIANGXI UNIVERSITY OF FINANCE & ECONOMICS

Course Title:

International Economics

Course Code: FS35

Credits:3

Teaching hours: 48

Prerequisites: Economics

Semester: Fall and Spring Semester

Lecturer's Information:

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Course Description:

The course is divided into four main parts. In part I students will be introduced to some theoretical models of international trade, including concepts such as comparative advantage. Most popular among them are the standard trade model, the Ricardian model, and the Heckscher-Ohlin model. The theories covered during this first part will help explain the patterns, determinants and consequences of international trade. Part II covers the tools used by governments to determine and conduct trade policy, such as tariffs and quotas, and their impact on trade volumes and social welfare. Part III is about regional trading arrangements, and the movements of international factor and multinational corporations. Part IV focuses on balance of payments and foreign exchange markets.

Aims and Objectives:

The goal of this course is to enable students to develop a critical understanding of the concepts of international economics, the main players in the international economy-trade and finance, the interactions between them, and their implications.

Prerequisites:

The prerequisites for this class are *Economics*.

Learning Outcomes:

This course meets the university's requirement in Implications, Explorations, and Participatory Experience in the social sciences. It encompasses the following goals for student learning:

- A. To understand broad, unifying themes in the international economy from a cross-disciplinary perspectives.
- B. To solve complex problems which require International economics reasoning.
- C. To relate International economics to significant social problems or to other related disciplines. The course includes a significant writing assignment with evaluations that provide an opportunity for students to improve their writing.

Teaching Methods:

Teaching methods will involve a combination of formal lectures, group work, case study, presentation, workshops, multimedia and field study.

Students will be encouraged to explore the application of concepts learned through the use of contemporary case studies.

Assessment:

To achieve a pass grade in this course, students must obtain 60% or more as an aggregate mark on the assessment.

Home work	10%
Written paper	20%
Presentation & class participation	10%
Exam#1	10%
Exam#2	10%
Final Cumulative Exam	40%

● Homework:

The main purpose of the homework is to give students an opportunity to practice answering exam-type questions, and to test their understanding of the material as the course progresses. Students may work together on the homework, discuss and use all resources to complete them and submit them on time. Problem sets will usually be handed out one week before they are due. All homework must be submitted on time, following the deadline stated on the top of each homework.

● Written paper:

The paper should be submitted at the end of the semester. Students should look at the

optional readings that the teacher provides for ideas on how to write their paper. The paper should be no longer than 5 pages, including reference, size 12 script, double spaced. The quality of the paper matters, not the quantity.

- Presentation

Students will be asked to present their paper in class at the end of the semester.

- Class participation

Students' attendance in class and their active participation will have a major influence upon their grade. They will be doing in-class exercises and going over examples and discussion materials, therefore they are strongly encouraged to take part in.

- Exams:

Students have two midterm exams and a final exam to show how much they know about International Economics.

Students Input:

Including time spent in lectures and classes, students will be expected to spend an average of approximately 10 hours per week on this course. They will be expected:

- to review their lecture notes and follow up references on each lecture topic;
- to prepare for each class discussion in advance by reading and preparing outline answers to questions and notes to form the basis of discussion;
- to work through lecture notes and other material regularly to check their understanding of the concepts and models discussed, and to raise any difficulties with their class tutor or lecturer;
- to work towards a Team Project which should draw on lecture notes and the references provided but also on a range of sources. An important aspect of the Team Project is the Team's ability to search the relevant literature and find relevant material. Students should be gathering material for the Project from the outset of the course.

Course outline:

NOTE: If necessary, some chapters may be dropped, if classes are cancelled, or the professor believes more time is needed for other topics. Any change will be announced in class by the professor.

Introduction to the Global Economy

Robert J. Carbaugh: Chapter 1

PART I. International Trade Theory

- 1. Comparative Advantage**
Robert J. Carbaugh: Chapter 2
- 2. The standard Trade Model**
Robert J. Carbaugh: Chapter 3
- 3. The Heckscher-Ohlin & Other Trade Theories**
Robert J. Carbaugh: Chapter 4

*****EXAM#1*****

PART II. INTERNATIONAL TRADE POLICY

- 4. Trade Restrictions: Tariffs**
Robert J. Carbaugh: Chapter 5
- 5. Nontariff Trade Barrier**
Robert J. Carbaugh: Chapter 6
- 6. Trade Regulations and Industrial Policies**
Robert J. Carbaugh: Chapter 7
- 7. Trade Policies for the Developing Nations**
Robert J. Carbaugh: Chapter 8

*****EXAM#2*****

PART III. REGIONAL TRADING AGREEMENTS AND MOVEMENTS OF INTERNATIONAL FACTOR

- 8. Regional Trading Arrangements**
Robert J. Carbaugh: Chapter 9
- 9. International Factor Movements and Multinational Enterprises**
Robert J. Carbaugh: Chapter 10

PART IV. THE BALANCE OF PAYMENTS AND FOREIGN EXCHANGE MARKETS

- 10. The Balance of Payments**
Robert J. Carbaugh: Chapter 11
- 11. Foreign Exchange Markets**
Robert J. Carbaugh: Chapter 12

*******FINAL CUMULATIVE EXAM*******

Text Books and Recommended Readings/Internet Resources

- Robert J.Carbaugh,2005. International Economics 9th Edn, Higher Education Press. (Textbook)
- Selected class handouts to be distributed as needed.
- The Economist: <http://www.economist.com>
- The Wall Street Journal: <http://www.online.wsj.com/public/us>
- The World bank: <http://www.worldbank.org>
- World Trade Organization (WTO)

Team Project:

The Team Project is a piece of collaborative work culminating in a project report and a presentation at the end of semester and is assessed as 10% of the total course assessment. Ideally, teams should consist of 5 individuals, although teams of 4 or 6 members may be allowed with the Course Lecturer's explicit permission. Team members will work together to produce a joint report, and each member of a team will receive the same mark for the report. It is up to each team to allocate responsibilities between team members and organize its own work.

Calendar of Teaching Activities:

	Activities	Chapters	Things to remember
Week 1	Lecture	Chapter 1	Coursework/Exam Deadline
Week 2	Lecture	Chapter 2	Submit Names for Group Project
Week 3	Lecture	Chapter 2	Presentation Deadline
Week 4	Lecture in-class exercise	Chapter 3	
Week 5	Lecture	Chapter 4	
Week 6	Lecture EXAM#1	Chapter 5	
Week 7	Lecture	Chapter 5	
Week 8	Lecture	Chapter 6	
Week 9	Lecture in class exercise	Chapter 6 Chapter 7	
Week 10	Lecture	Chapter 8	
Week 11	Lecture	Chapter 9	

	EXAM#2		
Week 12	Lecture	Chapter 9	
Week 13	Lecture	Chapter 10	
Week 14	Lecture	Chapter 11	
Week 15	Lecture	Chapter 12	
Week 16	Presentation		
Week 17	Final exam(time to be confirmed)		