

# ECON 3500

Online Course

International Economics

Fall 2023

3 credits

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**Office Hours:** By Appointment

## Full Course Description

This course provides a comprehensive overview of International Economics, focusing on the theories, policies, and practices that shape the global economy. By exploring concepts such as international trade, foreign exchange, international monetary systems, and economic development, students will gain a deep understanding of the interconnectedness of the world's economies. The course is divided in three “big” modules. The first part of this course introduces how trade operates on a global scale and its impact on the world's economies, as well as an exposition of various models and theories that explain international trade patterns, including the Ricardian Model, Specific-Factors Model, Heckscher-Ohlin Model, and the dynamics of labor and capital movement between countries. The second module of this course focuses on the policies governing international trade, including the effects and implications of tariffs, quotas, and export policies in various competitive environments. The last module will focus on international monetary interactions, including exchange rates and the foreign exchange market, national and international accounts, gains from financial globalization, and the effects of macroeconomic policies on the balance of payments in the short run.

## Prerequisites

ECON 2010 and ECON 2020 (or ECON 1010 and instructor's consent)

## Learning Outcomes

After successful completion of this course, you will be able to:

1. **Understand and Analyze International Trade Models:** Apply key concepts such as the Ricardian Model, Specific-Factors Model, Heckscher-Ohlin Model to real-world scenarios, and evaluate international trade patterns.
2. **Evaluate Trade Policies:** Critically assess various international trade policies, including tariffs, quotas, and export strategies, and their impact on both local and global economies.
3. **Comprehend Exchange Rates and Foreign Exchange Markets:** Demonstrate an understanding of the mechanisms governing exchange rates and the operations of foreign exchange markets.
4. **Analyze the Balance of Payments:** Analyze and interpret the balance of payments, including national and international accounts, and the macroeconomic policies affecting them.

5. **Develop Critical Thinking and Problem-Solving Skills:** Apply analytical and evaluative skills to international economic scenarios, demonstrating an ability to think critically and solve complex problems.

## Course Materials

Required: Feenstra, Robert C., Taylor, Alan M. (2021). *International Economics (5<sup>th</sup> edition)*. McMillan Publishers. ISBN: 9781319218508

## Course Requirements

### Course Format

This is a fully online course. To keep up with assignments, you will need to purchase the required textbook listed above by the first day of the course. Other course materials are available via Canvas.

The typical class structure will consist of learning modules, which include:

- PowerPoint Lectures
- Readings
- Quiz
- Discussion

### Course Communication and Feedback

I will be communicating with you regarding grades and assignments. If you need to get in touch with me, the best method is via email. Generally, I will reply to emails within 24 hours and will provide feedback on assignments within 72 hours. You may also post questions pertaining to the course on the Canvas Discussion Weekly board, to see and interact with. If you are having trouble with this course or its material, you should contact me via email to discuss the issues.

### Module Schedule

All course deadlines are listed in Mountain Time Zone. Each week's module will open on Monday and will end on Sunday. It is the student's responsibility to complete the assignments within this timeframe. No extensions will be granted unless there are extenuating circumstances, and prior communication and documentation are required.

A list of weekly responsibilities/deadlines follows:

- **Monday/Tuesday/Wednesday:** Read assigned text(s) for week.
- **Thursday midnight:** Initial discussion post due.
- **Sunday midnight:** Quiz and responses to peer discussions are due.
- **Midterm and Final Exams:** Open from Friday 8:00 AM to Monday 11:59 pm on designated weeks.

## **Technology Requirements**

Online lectures will be provided through Canvas. Therefore, you must have access to the Internet to view/hear lectures. No special software is required. The PowerPoint lecture presentations, links to articles, quizzes, and rubrics are located on the Canvas site for the course, under the Modules tab.

## **Technical Support**

If you have problems with your computer, technology, IT-related questions, support, including Canvas, please contact the Digital Learning Technologies Help Desk at [classhelp@utah.edu](mailto:classhelp@utah.edu). For 24/7 Canvas support call 844-527-0329 or message Canvas Live Help Chat.

## **Course Assignments and Grading**

### **Discussion Boards**

Discussion questions will be posted on Canvas weekly. Respect and critical thinking will guide these discussions. Discussion board posts are a significant part of this course. Students are required to post answers to instructor-posted questions each Thursday by 11:59 p.m. and post comments to two peers by the Sunday by 11:59 p.m. A full discussion board rubric is provided in Canvas.

### **Quizzes**

Quizzes will be posted on Canvas weekly. They will consist of a mix of multiple-choice questions, short answer responses, true or false statements, and problem-solving exercises. These quizzes are designed to assess your understanding of the course material and encourage regular engagement with the content. They will be 1-hour in duration, so it is crucial to manage your time effectively.

### **Final Project**

An important goal of education in the Humanities is to develop the capacity for independent, analytical, interpretive thought, especially in response to complex readings that involve a purposeful manipulation of language. Your Final Project allows you to build these important skills as you explore a specific topic within the realm of International Economics. The Final Project will task you with selecting a country and conducting a comprehensive analysis of its international economic relationships, trade policies, exchange rate mechanisms, and how they fit within the broader global economic context. Further details will be provided in the project guidelines.

### **Midterm and Final Exam**

The midterm and final exams will consist of True/False, Multiple Choice and Short Answer questions. Both exams will be conducted online, and you must adhere to the University's Academic Integrity Policy during the examinations.

## Evaluation and Grading Scale

All grades will be posted on Canvas. You are strongly encouraged to check your scores in Canvas regularly. A final letter grade will be assigned based on percentages.

Assignment Weights	Percent
Class Discussions	13%
Quizzes	27%
Final Presentation	20%
Midterm Exam	20%
Final Exam	20%
Total	100%

Class Discussions (13 @ 10 points each): 130 points

Quizzes (11 @ 27 points each): 270 points

Final Presentation (1 @ 200 points): 200 points

Midterm Exam (1 @ 200 points): 200 points

Final Exam (1 @ 200 points): 200 points

Total Points: 1000 points

**95-100% = 950 – 1000 points: A+**

**90-94% = 900 – 949 points: A**

**87-89% = 870 – 899 points: B+**

**83-86% = 830 – 869 points: B**

**80-82% = 800 – 829 points: B-**

**70-79% = 700 – 799 points: C**

**60-69% = 600 – 699 points: D**

**Below 60% = 0 – 599 points: F**

## Disability Services

Center for Disability & Access: The Center for Disability & Access empowers students to manage challenges and limitations imposed by disabilities. Students with disabilities are encouraged to contact me to discuss the logistics of any accommodations needed to fulfill course requirements (within the first week of the semester). To receive reasonable accommodations from me, you must be registered with Center for Disability & Access. Any student with a documented disability should contact the CDA to plan for appropriate accommodations.

## Student Success Center

The CSBS Student Success Center (SSC) offers several programs to assist you in better understanding your course material and to aid you on your path to success. SSC programs are facilitated by professional staff, graduate students, and trained undergraduate peer leaders who have previously excelled in their courses. SSC services are offered to all U of U undergraduates at no additional cost. You are invited to call the Student Success at 801-213-1144, visit the SSC

website, or stop by the SSC in Gardner Commons (GC), Suite 2455 to check schedules and make appointments.

## **Course Policies and Procedures**

### **Academic Integrity**

As a partner in your learning, it is important to both of us that any assignment submission is a pure reflection of your work and understanding. The introduction of artificial intelligence options to complete academic work jeopardizes my ability to evaluate your understanding of our course content and robs you of the ability to master the subject matter. You are expected to practice the highest possible standards of academic integrity. Any deviation from this expectation will result in a minimum academic penalty of your failing the assignment and will result in additional disciplinary measures. This includes improper citation of sources, using another student's work, and any other form of academic misrepresentation.

### **Plagiarism**

Using the words or ideas of another as if they were one's own is a serious form of academic dishonesty. If another person's complete sentence, syntax, key words, or the specific or unique ideas and information are used, one must give that person credit through proper citation.

### **Class Conduct/Netiquette**

Professionalism will be always expected, but most especially with your interactions online. Because the university classroom is a place designed for the free exchange of ideas, we must show respect for one another in all circumstances. We will show respect for one another by exhibiting patience and courtesy in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a minimum requirement. Courtesy and kindness are the norm for those who participate in my class. Our discussion board is a way for you to share your ideas and learning with your colleagues in this class. We do this as colleagues in learning, and the Discussion Board is meant to be a safe and respectful environment for us to conduct these discussions.

Some Netiquette Rules:

- Treat one another with respect. It will be expected that we will not attack one another personally for holding different opinions.
- Do not use all CAPITAL LETTERS in emails or discussion board postings. This is considered "shouting" and is seen as impolite or aggressive.
- When sending an email, please include a detailed subject line. Additionally, make sure you reference the course number in the message and sign the mail with your name.
- Re-Read, think, and edit your message before you click "Send/Submit/Post."

Please remember when posting to be respectful and courteous to your colleagues and limit your posts to discussions of this course and its assignments.

## **Late Work/Make-up Policy**

All assignments, quizzes, and exams are due by the deadline as posted on the course schedule. Please plan accordingly and complete these assignments in advance of their deadlines to ensure any unanticipated circumstances do not result in a missed assignment. User error does not qualify you for any kind of makeup or retake opportunity. You will be allowed to access the assignments an unlimited number of times until the due date/time and take quizzes one time each on or before the due date/time as indicated on the course calendar.

Late quizzes will be accepted if the following two requirements are met:

1. You must contact me in advance of the exam's deadline to plan for its completion.
2. You must complete the exam within the week following its due date.

Late assignments and quizzes will be subject to the following penalty: 10% will be deducted for being one day late, and an additional 10% will be deducted for each day thereafter.

Be Careful: The clock on your computer may be different than the clock in Canvas. If the clock is different by one second, you will be locked out of the assignment or quiz. Plan accordingly.

## **Incomplete Grades**

You may be assigned an 'I' (Incomplete) grade if you are unable to complete some portion of the assigned course work because of an unanticipated illness, accident, work-related responsibility, family hardship, or verified learning disability. An Incomplete grade is not intended to give you additional time to complete course assignments or extra credit unless there is indication that the specified circumstances prevented you from completing course assignments on time.

## **Diversity and Inclusion**

The university is committed to a campus environment that is inclusive, safe, and respectful for all persons. To that end, all course activities will be conducted in an atmosphere of friendly participation and interaction among colleagues, recognizing and appreciating the unique experiences, background, and point of view each student brings. You are always expected to apply the highest academic standards to this course and to treat others with dignity and respect.

## **Title IX and Gendered Pronouns**

This course affirms equality and respect for all gendered identities and expressions. Please don't hesitate to correct me regarding your preferred gender pronoun and/or name if different from what is indicated on the official class roster. Likewise, I am committed to nurturing an environment free from discrimination and harassment. Consistent with Title IX policy, please be aware that I as an employee of the university am obligated to report information that you provide to me about a situation involving sexual harassment or assault.

## Copyright/Fair Use Statement

I will cite and/or reference any materials that I use in this course that I do not create. Please do not distribute any of these materials, resources, quizzes, tests, homework assignments, etc. (whether graded or ungraded).

## Course Schedule

Date(s)	Module/Topic	Assignment	Due Date
08/21-08/27	Module 1: Introduction to International Trade	<ul style="list-style-type: none"> <li>• Review “Start Here” section in Canvas.</li> <li>• Read syllabus.</li> <li>• Post to and reply to Introduction Discussion</li> <li>• Post to and reply to Discussion 1</li> <li>• Read Chapter 1: Trade in the Global Economy</li> <li>• Review Chapter 1 PPT</li> <li>• No quiz this week</li> </ul>	<b>Introduction Discussion</b> Post: 8/24 Replies Due: 8/27 <b>Discussion 1</b> Post: 8/24 Replies Due: 8/27
08/28-09/03	Module 2: Trade and Technology- The Ricardian Model	<ul style="list-style-type: none"> <li>• Read Chapter 2: Trade and Technology: The Ricardian Model</li> <li>• Review Chapter 2 PPT</li> <li>• Submit Quiz 1</li> <li>• Post to and reply to Discussion 2</li> </ul>	<b>Discussion 2</b> Post: 8/31 Replies Due: 9/3 <b>Quiz 1: 9/3</b>
09/04-09/10	Module 3: Gains and Losses from Trade in the Specific-Factors Model	<ul style="list-style-type: none"> <li>• Read Chapter 3: Gains and Losses from Trade in the Specific-Factors Model</li> <li>• Review Chapter 3 PPT</li> <li>• Submit Quiz 2</li> <li>• Post to and reply to Discussion 3</li> </ul>	<b>Discussion 3</b> Initial Post: 9/7 Replies Due: 9/10 <b>Quiz 2: 9/10</b>
09/11-09/17	Module 4: Trade and Resources the Heckscher— Ohlin Model	<ul style="list-style-type: none"> <li>• Read Chapter 4: Trade and Resources: The Heckscher— Ohlin Model</li> <li>• Review Chapter 4 PPT</li> <li>• Submit Problem Set 3</li> <li>• Post to and reply to Discussion 4</li> </ul>	<b>Discussion 4</b> Post: 9/14 Replies Due: 9/17 <b>Quiz 3: 9/17</b>

Date(s)	Module/Topic	Assignment	Due Date
09/18-09/24	Module 5: Movement of Labor and Capital Between Countries	<ul style="list-style-type: none"> <li>• Read Chapter 5: Movement of Labor and Capital Between Countries</li> <li>• Review Chapter 5 PPT</li> <li>• Submit Problem Set 4</li> <li>• Post to and reply to Discussion 5</li> </ul>	<b>Discussion 5</b> Post: 9/21 Replies Due: 9/24 <b>Quiz 4: 09/24</b>
09/25-10/01	<b>Midterm Exam</b>	<ul style="list-style-type: none"> <li>• Complete Midterm Exam</li> <li>• No Discussion this week.</li> <li>• No quiz this week.</li> </ul>	<b>Midterm Exam:</b> Available from 09/29 to 10/1
10/02-10/08	Module 6: Import Tariffs and Quotas Under Perfect Competition	<ul style="list-style-type: none"> <li>• Read Chapter 8: Import Tariffs and Quotas Under Perfect Competition</li> <li>• Review Chapter 8 PPT</li> <li>• Submit Problem Set 5</li> <li>• Post to and reply to Discussion 6</li> </ul>	<b>Discussion 6</b> Post: 10/5 Replies Due: 10/8 <b>Quiz 5: 10/8</b>
10/09-10/15	Fall Break	No Assignments Due	N/A
10/16-10/22	Module 7: Import Tariffs and Quotas Under Imperfect Competition	<ul style="list-style-type: none"> <li>• Read Chapter 9: Import Tariffs and Quotas Under Imperfect Competition</li> <li>• Review Chapter 9 PPT</li> <li>• Submit Problem Set 6</li> <li>• Post to and reply to Discussion 7</li> </ul>	<b>Discussion 7</b> Post: 10/19 Replies Due: 10/22 <b>Quiz 6: 10/22</b>
10/23-10/29	Module 8: International Agreements on Trade and the Environment	<ul style="list-style-type: none"> <li>• Read Chapter 11: International Agreements on Trade and the Environment</li> <li>• Review Chapter 11 PPT</li> <li>• Submit Quiz 7</li> <li>• Post to and reply to Discussion 8</li> </ul>	<b>Discussion 8</b> Post: 10/26 Replies Due: 10/29 <b>Quiz 7: 10/29</b> <b>Final Presentation:</b> Submit Project Idea 10/29
10/30-11/05	Module 9: The Global Macroeconomy	<ul style="list-style-type: none"> <li>• Read Chapter 12: The Global Macroeconomy</li> <li>• Review Chapter 12 PPT</li> <li>• Submit Quiz 8</li> </ul>	<b>Discussion 9</b> Post: 11/2 Replies Due: 11/5 <b>Quiz 8: 11/5</b>



Date(s)	Module/Topic	Assignment	Due Date
		<ul style="list-style-type: none"> <li>• Post to and reply to Discussion 8</li> </ul>	
11/06-11/12	Module10: Introduction to Exchange Rates and the Foreign Exchange Market	<ul style="list-style-type: none"> <li>• Read Chapter 13: Import Tariffs and Quotas Under Imperfect Competition</li> <li>• Review Chapter 13 PPT</li> <li>• Submit Quiz 8</li> <li>• Post to and reply to Discussion 9</li> </ul>	<b>Discussion 10</b> Post: 11/9 Replies Due: 11/12 <b>Quiz 9:</b> 11/12 <b>Final Presentation:</b> Annotated Bibliography
11/13-11/19	Module 11: The Monetary Approach and the Asset Approach	<ul style="list-style-type: none"> <li>• Read Chapter 14: Exchange Rates I: The Monetary Approach in the Long Run</li> <li>• Read Chapter 15: Exchange Rates II: The Asset Approach in the Short Run</li> <li>• Review Chapter 14 PPT</li> <li>• Review Chapter 15 PPT</li> <li>• Submit Quiz 9</li> <li>• Post to and reply to Discussion 10</li> </ul>	<b>Discussion 11</b> Post: 11/16 Replies Due: 11/19 <b>Quiz 10:</b> 11/19
11/20-11/26	Module 12: National and International Accounts: Income, Wealth, and the Balance of Payments	<ul style="list-style-type: none"> <li>• Read Chapter 16: National and International Accounts: Income, Wealth, and the Balance of Payments</li> <li>• Review Chapter 16 PPT</li> <li>• Submit Quiz 10</li> <li>• Post to and reply to Discussion 11</li> </ul>	<b>Discussion 12</b> Post: 11/23 Replies Due: 11/26 <b>Quiz 11:</b> 11/26
11/27-12/3	<b>Final Project</b>	<ul style="list-style-type: none"> <li>• Complete Final Project</li> <li>• Post to and reply to Discussion 12</li> <li>• No quiz this week.</li> </ul>	<b>Discussion 13</b> Post: 11/30 Replies Due: 12/3 <b>Final Project:</b> 12/3
12/4-12/10	<b>Final Exam</b>	<ul style="list-style-type: none"> <li>• Complete Final Exam</li> <li>• No Discussion this week</li> <li>• No quiz this week.</li> </ul>	<b>Final Exam:</b> Available from 12/8 to 12/10