

COURSE SYLLABUS



International Economics

Course code: ECO 300
Semester and year: Fall 2012
Day and time: Monday, 14:45-17:30,
room 104

Lecturer: Renata Ivanova, Mgr.
Lecturer contact: renata.ivanova@aauni.edu
Office hours: Monday, 17:30-18:30, room 104

Semester Credits	3	Language of Instruction	English
ECTS	6	Level	Intermediate
Length	15 weeks	Pre-requisites	ECO 110, ECO 120
Contact hours	42 hours	Course type	Elective

1. Course Description

This course applies principles of economics to the functioning of international markets. The course is divided into two parts: international trade and international finance. Part one of the course examines reasons for, and consequences of, international trade. We will also analyze the effects of policies and regulations on the economy. Part two focuses on international finance, basic open economy macroeconomics, global finances and foreign exchange and their effects on national economies. We will also examine domestic economic policy in the context of globalized markets.

2. Student Learning Outcomes

Upon completion of this course, students should be able to:

- Gain knowledge of classical and modern theories of international trade
- Develop analytical skills in the evaluation of international trade policies and macroeconomic policies.
- Apply the models to interpret and analyze real problems in international economics

3. Reading Material

Textbook

Lindert, P. & Pugel, T. (1996). International Economics, Tenth Edition.

Recommended Materials (Available in the Library or via Interlibrary Loan)

Krugman, P. & Obstfeld, M. (2009). International Economics, Eighth Edition. Addison-Wesley.

Additional reading materials will be announced during lectures and will be uploaded on the course web page.

4. Teaching methodology

The course is organized as a set of lectures designed in a way to encourage students' participation in the discussion of lecture materials. During the semester students will be asked to prepare short presentations on the topic relevant to the lecture material. At the end of the course students will participate in the organized debates by means of preparing a speech being in a role of defense or opposition for certain controversial topic related to international economics. Presentations will allow the students to develop a deeper understanding of a selected topic and master their presentation skills.

5. Course Schedule

6.

No	Date	Topic
Part I. International Trade		
Class 1	Sep. 3rd	Theories of international trade. Concepts of absolute and comparative advantages. (Chapters 1 & 3)
Class 2	Sep. 10th	Trade and the role of factor endowments: Heckscher-Ohlin model. (Chapter 4)
Class 3	Sep. 17th	Scale, competition, and trade (Chapters 2 & 6)
Class 4	Sep. 24th	Consequences of international trade. Trade and economic growth (Chapters 4 & 5)
Class 5	Oct. 1st	Instruments of trade policy (Chapter 7 & 8)
Class 6	Oct. 8th	Trade policy: international negotiations (Chapter 12-14)
Class 7	Oct. 15th	Midterm exam
	Oct. 22nd	Midterm break
Part II. International Finance		
Class 8	Oct. 29th	The Balance of payments (Chapter 15)
Class 9	Nov. 5th	Exchange rates and foreign exchange markets (Chapters 17-19)
Class 10	Nov. 19th	International monetary system
Class 11	Nov. 26th	International capital market and its regulation
Class 12	Dec. 3rd	International financial crises
Class 13	Dec. 3rd	Debates (students' presentations)
Class 14	Dec. 10th	Final Exam

7. Course Requirements and Assessment (with estimated workloads)

Assignment	Workload (average)	Weight in Final Grade
Lecture presentation	10	15%
Midterm exam	30	20 %
Final exam	30	40 %
Debates' presentation	20	20 %
Class participation	30	5 %
TOTAL	120	100%

8. Detailed description of the assignments

During the semester students will have two individual assignments.

Assignment 1. Lecture presentation. Students will be asked to prepare 15 minutes presentation during the class on one of the topics, specified by the lecturer. Presentation topics will be distributed during the 3rd class, and presentations will start from class 4. Students are required to use visual aids (projector, laptop) to deliver their presentation. The grade from lecture presentation will comprise 15 % of the final grade. Students' presentation will be evaluated based on several criteria: comprehensive coverage of a topic within a specified time constraint, student's understanding and depth of knowledge on a subject presented; quality of oral presentation (visual aids; delivery skills).

Assignment 2. Debates'-presentation. During the last class of the course students will participate in debates focused on one aspect of international economics. The topic for debates will be chosen together with students. For debates, students will be divided into two groups; one side will play the role of defense, another - the role of opposition. Each group will prepare a speech in defense of their opinion and will participate in the debates with the opposition. The grade from debates' presentation will comprise 20 % of the final grade. Students' grades will depend on the quality of their presentations (50 %) and active participation in the discussion and ability to defend their opinion (50 %).

9. General Requirements and School Policies

- All coursework is governed by AAU academic rules, and students are expected to maintain the highest standards of honesty and academic integrity in their work. All students are expected to be familiar with the AAU academic rules available in the Student Handbook.
- **Communication:** The university and lecturers will use only the student's university email address for communication. Students are responsible for checking their university email accounts regularly.
- **Attendance** is required. Students are allowed two unexcused absences. Absences above this number may result in failure of the course.

- **Late arrivals** will not be tolerated. Late arrivals are very destructive for the lecturer as well as for other students. I urge you to respect your colleagues by arriving on time.
- **Mobile phones** should be on silent; no calling or texting during class meetings (wait until the break).
- **Laptops** are not allowed during the class. Students are not required to take lecture notes, as lecture presentations will be uploaded on the class web page after the class.
- **Missed exams:** only those students who provide a valid document excusing their absence during the exam will be given another chance to take the exam they missed.
- **Cheating and plagiarism:** AAU strictly enforces its policy against cheating and plagiarism. Full policy is available in the Student Handbook.

Briefly: Cheating and plagiarism results in the failing grade from the assignment at minimum, it may lead to suspension from the university.

To prevent any misunderstanding, plagiarism is defined:

PLAGIARISM – “the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one’s own original work.”

- Taken from the Random House Unabridged Dictionary, 2nd Edition, Random House, New York, 1993.

Students with Disabilities: Students with disabilities are asked to contact their lecturer as soon as possible to discuss reasonable accommodation.

10. Grading Scale

Letter Grade	Percentage	Description
A	95 – 100	Excellent performance. The student has shown originality and displayed an exceptional grasp of the material and a deep analytical understanding of the subject.
A-	90 – 94	
B+	87 – 89	Good performance. The student has mastered the material, understands the subject well and has shown some originality of thought and/or considerable effort.
B	83 – 86	
B-	80 – 82	
C+	77 – 79	Fair performance. The student has acquired an acceptable understanding of the material and essential subject matter of the course, but has not succeeded in translating this understanding into consistently creative or original work.
C	73 – 76	
C-	70 – 72	
D+	65 – 70	Poor. The student has shown some understanding of the material and subject matter covered during the course. The student’s work, however, has not shown enough effort or understanding to allow for a passing grade in School Required Courses. It does qualify as a passing mark for the General College Courses and Electives.
D	60 – 64	
F	0 - 59	Fail. The student has not succeeded in mastering the subject matter covered in the course.

Approved by: RD Aug 2012