

INTERNATIONAL TRADE

Course dates: 9 July – 3 August 2017

Credit hours: 4 credit hours - US / 8 credit points-ECTS

Syllabus

Instructor:	Professor Michael Allison	Email: allison@umsl.edu
	Department of Economics University of Missouri-St. Louis – UMSL USA	
	Associate Teaching Professor	

Time: Monday-Thursday 13:30 – 16:45

UMSL Syllabus: International Trade, Summer 2017

Instructor:

Michael Allison

Associate Teaching Professor
University of Missouri – St. Louis
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Course Description:

This course is an introduction to the basic concepts and theories of international trade. It also covers trade policies and their impact on trade patterns and the welfare of individuals in the countries.

Learning Objectives:

In this course you will learn about

- comparative advantage and why there are gains from trade
- the determinants of the pattern of international trade
- winners and losers from international trade
- how economies of scale impact international trade
- how tariffs and subsidies affect international trade
- the relationship between political economy and international trade
- public debates concerning trade policy

Required Text:

Krugman, Paul, Maurice Obstfeld, and Marc J. Melitz, **International Trade: Theory and Policy**, 10th edition

Grade Composition:

Course grades will be determined by 4 quizzes, 2 exams, and a group project according to the following weights:

20%	quizzes (4 x 5%)
60%	exams (2 x 30%)
20%	group project and presentation

Group Project:

Each group will be responsible for a presentation of the trade patterns and policies of a country along with a printed briefing. More details will be discussed in class.

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Extra Credit:

Students may earn up to 5 percentage points of extra credit by creating and presenting a **creative** project (a poem, a song, a video ...) that focuses on a topic from the class. Students will then rank all of the presentations. After a sum of the rankings is completed, 1/3 of the presentations will receive 5 percentage points of extra credit, 1/3 of the presentations will receive 4 percentage points of extra credit, and 1/3 of the presentations will receive 3 percentage points of extra credit.

Course Outline:

Class	Topics
1	World Trade (Chapter 2) The Ricardian Model (Chapter 3)
2	Specific Factors Model (Chapter 4) Quiz 1
3	The Heckscher-Olin Model (Chapter 5)
4	The Standard Model (Chapter 6) Economies of Scale (Chapter 7) Quiz 2
5	Exam 1
6	Firms in the Global Economy (Chapter 8)
7	Instruments of Trade Policy (Chapter 9) Quiz 3
8	Political Economy of Trade Policy (Chapter 10)
9	Trade Policy in Developing Countries (Chapter 11) Controversies in Trade Policy (Chapter 12) Quiz 4
10	Exam 2
11	Presentations

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Grading Scale:

93.00 and up	A	73.00 – 76.99	C
90.00 – 92.99	A-	70.00 – 72.99	C-
87.00 – 89.99	B+	67.00 – 69.99	D+
83.00 – 86.99	B	63.00 – 66.99	D
80.00 – 82.99	B-	60.00 – 62.99	D-
77.00 – 79.99	C+	below 60.00	F