

Instructor: William Foster
Office: University Hall 817
email: wfoste2@uic.edu
Office Hours: after class

Class is held in
Lecture Hall C, Room C003
on Monday, Tuesday, Thursday and Friday
from 9:00 AM – 11:55 PM.

Teaching Assistant: Katherine Goulde
Office: University Hall 750
email: kgould4@uic.edu
Office Hours: TBD

International Economics
ECONOMICS 333, 3 CREDITS

"No nation was ever ruined by trade"

-Benjamin Franklin (1706-1790), *Thoughts on Commercial Subjects*

"Trade is in its nature free, finds its own channel, and best direct[s] its own course: and all laws to give it rules and direction, and to limit and circumscribe it, may serve the particular ends of private men, but are seldom advantageous to the public."

-Charles d'Avenant (1656-1714), *An Essay on the East India Trade*

INTRODUCTION

This course is intended to provide an overview of the analytical framework for the study of international economics. Topics covered include but are not limited to: the balance of payments; fixed and flexible exchange rates; capital flows; comparative advantage; tariffs and quotas; the costs and benefits of international trade.

Students are expected to attend all classes. Attendance and class participation will make up a portion of the final grade. Lectures will be crucial for understanding the material. Students are also expected to have completed the readings before each class.

PREREQUISITES:

	Intermediate Microeconomics	ECON 220
or	Intermediate Macroeconomics	ECON 221
or	Macroeconomics in the World Economy	INST 221

REQUIRED TEXT

Essentials of International Economics, Second Edition ©2011
Robert C. Feenstra and Alan M. Taylor

Worth Publishers

ISBN-10: 1-4292-7710-6

ISBN-13: 978-1-4292-7710-5

You may choose to purchase an earlier version of the text at your own risk.

	EACH	TOTAL
EXAMS	20 %	40 %
HOMEWORKS	?? %	20 %
ATTENDANCE/PARTICIPATION	10 %	10 %
ONLINE QUIZZES	?? %	30 %

BLACKBOARD: Blackboard is an instrumental part of this course. You can access UIC's Blackboard system at: <https://blackboard.uic.edu/webapps/login/>

ANNOUNCEMENTS: Check here for periodic announcements about the course.

COURSE DOCUMENTS: This will include several different types of documents relating to the course.

SYLLABUS: This will be permanently stored here.

ASSIGNMENTS: The instructions for assignments due during the semester will be kept here. Homework WILL NOT be accepted by email except in dire circumstances. Assignments will not be accepted late unless an arrangement has been made ahead of time. If you can't make it to class, place your work in my mailbox before class.

QUIZZES: Your online quizzes will be given through the Blackboard system.

MY GRADES: You will have access to your current grades through this system.

PLAGIARISM: Plagiarism is "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"¹. If you are suspected of plagiarizing, you will be brought up on charges by the university. If you are found guilty you may be dismissed from the university.

1. **The Random House Dictionary.** (2010). In *Encyclopædia Britannica*. Retrieved August 19, 2010, from Encyclopædia Britannica Online: <http://www.britannica.com/EBchecked/topic/491056/The-Random-House-Dictionary>

STUDENTS WITH DISABILITIES: Students with Faculty Contact Sheets for this class need to present them to the instructor as soon as possible. Other students requiring reasonable accommodations, as covered under the Americans with Disabilities Act, should contact the Disability Resource Center (DRC) to open up a DRC file and discuss needed accommodations. Questions and requests for reasonable accommodations should be directed to DRC, 1190 SSB, phone (312) 413-2183 or email drc@uic.edu.

Planned Lecture Topics and Class Schedule

(Subject to Change)

	Day	Date		Title		Book
Week 1	M	May 20, 2013	-----	The Global Economy and The Ricardian Model	-----	CH. 1 & 2
	T	May 21, 2013	-----	Gains and Losses from Trade and The Heckscher-Ohlin Model	-----	CH. 3 & 4
	R	May 23, 2013	-----	Movement of Labor and Capital	-----	CH. 5
	F	May 24, 2013	-----	Increasing Returns to Scale and Monopolistic Competition	-----	CH. 6
Week 2	M	May 27, 2013	-----	*** NO CLASS - MEMORIAL DAY ***	-----	
	T	May 28, 2013	-----	Import Tariffs and Quotas Under Perfect Competition	-----	CH. 7
	R	May 30, 2013	-----	Import Tariffs and Quotas Under Imperfect Competition	-----	CH. 8
	F	May 31, 2013	-----	*** MIDTERM EXAM ***	-----	
Week 3	M	June 3, 2013	-----	International Agreements: Trade, Labor, and the Environment	-----	CH. 9
	T	June 4, 2013	-----	Exchange Rates and the Foreign Exchange Market	-----	CH. 10
	R	June 6, 2013	-----	The Monetary Approach in the Long Run	-----	CH. 11
	F	June 7, 2013	-----	The Asset Approach in the Short Run	-----	CH. 12
Week 4	M	June 10, 2013	-----	Income, Wealth, and the Balance of Payments	-----	CH. 13
	T	June 11, 2013	-----	Output, Exchange Rates, and Macro Policy	-----	CH. 14
	R	June 13, 2013	-----	Fixed vs. Floating Exchange Rates	-----	CH. 15
	F	June 14, 2013	-----	*** FINAL EXAM ***	-----	

You will be responsible for taking the online quizzes on Blackboard.

The quizzes and due dates will be posted on Blackboard throughout the semester.