

Syllabus

International Economics
Econ 310-001
TuTh 12:15-1:30
Beatty 212
Website: <http://wittem.people.cofc.edu>

Mark David Witte
Office: JC Long 309
Office Hours: TuTh 10-10:50, 1:30-3pm
& by appointment
Email: wittem@cofc.edu

COURSE OUTLINE

This course will cover the most basic concepts regarding the international economy. This includes discussion of international finance, trade and development

TEXT

There is one textbook for this class; *International Economics* by Thomas A. Pugel. Additional material may include handouts that will be distributed throughout the course.

GRADING

The final grade in this class will be calculated as the best grade given the following three methods using the grade scale below:

A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
93%+	90-93%	87-90%	83-87%	80-83%	77-80%	73-77%	70-73%	67-70%	63-67%	60-63%	0-60%

<u>Method 1</u>	<u>Method 2</u>	<u>Method 3</u>
Pop Quizzes 5% Homework 9% Midterm I 32% Midterm II 32% Final 22%	Pop Quizzes 5% Homework 9% Midterm I 10% Midterm II 26% Final 50%	Pop Quizzes 5% Homework 9% Midterm I 26% Midterm II 10% Final 50%

The Final Exam is comprehensive. Roughly ½ of the Final will come from new material not covered on either of the Midterms. The instructor reserves the right to “curve” grades on exams and at the end of class according to any consistently applied metric.

The Pop Quizzes will be given without announcement. The number of Pop Quizzes is unknown.

Any disagreement with the grade given in any quiz or exam can only be contested in a written form. Submit in writing (not email) both the question which you believe was unfairly graded along with economic reasoning for why your answer was correct. A written response will be given to you afterwards. **Under NO circumstances will a grade be changed by email or any other means. In addition, grades may not be discussed over email.**

SCHEDULE

If you can not attend either of the midterms or the final or you will be unable to attend the class regularly, it is recommended that you drop the class. No makeup exams are offered. If you are unable to or unwilling to read the assigned material then it is recommended that you drop the class. The best method to study for the midterms and final is to understand the lecture notes. You, not the professor, are responsible for your notes. The lectures are constructed so that the text may act as a reference.

DATES	NOTES
Jan. 7 – 14	Ch. 1 (international economics overview) Ch. 2 (basic theory of trade using supply and demand) Ch. 3 (why trade? comparative advantage) Ch. 4 (factor availability and factor proportions)
Jan. 19 – Jan. 28	Ch. 5 (winners and losers from trade) Ch. 6 (scale economies, imperfect competition and trade) Ch. 7 (growth and trade)
Feb. 2 – 11	Ch. 8 (analysis of a tariff) Ch. 9 (non-tariff barriers to trade)
Feb. 16 – Feb. 25	Ch. 10 (arguments for and against protection) Ch. 12 (trade blocs and embargoes) Ch. 14 (trade policies for development) 2/16 = HOMEWORK 1 DUE 2/18 = MIDTERM 1
Mar. 1 – 17	Ch. 15 (multinational firms and migration) Ch. 16 (payments among nations) Ch. 17 (foreign exchange markets) 3/8, 3/10 = SPRING BREAK
Mar. 22 – Mar. 31	Ch. 19 (determinants of exchange rates) Ch. 20 (government policies towards exchange rates)
Apr. 5 – 14	4/5 = HOMEWORK 2 DUE 4/7 = MIDTERM 2 Ch. 21 (international lending and financial crisis) Ch. 22 (open economy macroeconomics)
Apr. 19 - 21	Ch. 22 (open economy macroeconomics) 4/21 = HOMEWORK 3 DUE
Apr 28	4:00 TWO HOUR FINAL

Midterm and Final Exams may not be returned.

OTHER IMPORTANT INFORMATION

HONOR CODE

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student's actions are related more to a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student's transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others' exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at <http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

ENROLLMENT

Students not properly enrolled may be dropped from the course or may not receive a final grade. Students who do not attend any of the lectures in the first week may be dropped from the class.

PREREQUISITES

Before taking this course: all School of Business majors must earn a C- or better in ECON 200, ECON 201, and MATH 105 or 120 to continue with a major in the School of Business.

SNAP SERVICES

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me at least 48 hours before accommodation is needed.

ADDITIONAL STATEMENTS

CORE COURSE OBJECTIVES: Students will gain factual knowledge of the market economy, develop critical thinking and analytical skills through understanding the following economic models and concepts:

1. the basic principles of scarcity, choice and opportunity cost
2. the principle of comparative advantage
3. the principle of increasing opportunity cost
4. the impact of trade, trade restrictions and taxes on markets
5. basic understanding of the international financial system

SCHOOL OF BUSINESS AND ECONOMICS LEARNING GOALS:

GLOBAL AND CIVIC RESPONSIBILITY: In this class students must ethically question the tradeoff between equity and efficiency. By understanding this inherent public policy tradeoff students will be encouraged to appraise other ethical tradeoffs as well. Additionally, students will be studying economic principles in a global environment. Analyzing the global interactions between economies, firms and households students will have the opportunity to consider their own actions in a global economy. **SYNTHESIS:** Students will take real life examples and compare them to theoretical models of economic actors – this will draw on other disciplines for the understanding of other countries. **QUANTITATIVE FLUENCY:** Finally, students will gain valuable problem-solving skills that can be applied to both personal and business decisions.

Class Attendance: Because class attendance is crucial for any course, students are expected to attend all classes and laboratory meetings of each course in which they enroll. Instructors maintain the authority to determine how absences will be addressed, which should be detailed in their attendance policies. Participation in college-sponsored activities, where students are official representatives of the College of Charleston, may result in absence(s). Instructors will recognize absences in which students are official representatives of the College of Charleston (such as intercollegiate academic or athletic team competition, or academic program sanctioned research presentation or artistic performance) as excused. During the first week of classes, instructors will announce and distribute their attendance policies, including criteria to be used in determining excused absences. Instructors determine whether absences are excused or unexcused for the purposes of participation grades, in-class assignments, and laboratories. Regarding formal graded work (such as exams, presentations, papers), instructors will make “reasonable accommodations” when a student misses class for an event at which s/he is an official representative of the College of Charleston. Examples of reasonable accommodations might include: rescheduling an exam, altering presentation times, or flexibility in assignment submission dates. Students are required to submit documentation of their College representation related commitment from the appropriate College authority at least one week prior to the scheduled absence in order to be eligible for reasonable accommodations by the instructor. Regardless of any accommodation granted, students are responsible for satisfying all academic objectives, requirements, and prerequisites as defined by the instructor and the College. Instructors ascertain whether both excused and unexcused absences count in determining the basis for a grade of “WA,” which stands for “withdrawn excessive absences” and is equivalent to a failing grade. If attendance is used for grading purposes, the instructor is responsible for keeping accurate attendance records. If a student has more than the maximum allowed absences as defined in the course syllabus, the professor may assign a “WA.” Instructors are required to submit an electronic “WA” form (located in MyCharleston faculty tab) to the Registrar on or before the last meeting day of the class. The Registrar will then send an email notification to the student. The student is responsible for keeping personal addresses and contact information current through the Office of the Registrar. All students, whether absent or not, are responsible for all information disseminated in the course.