

Course Syllabus

ECON 3110 International Economics

ECON 4980 Trade and Institutions

Summer 2020, Valencia, Spain

Instructors

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Catalog Description: This is a course in International Economics with a focus on Trade and Institutions. The course will be taught as part of Clemson's Study Abroad program, and will take place on location in Valencia, Spain. Students from all majors who have taken the Principles of Economics sequence are encouraged to enroll. Economics majors are encouraged to complete additional readings and writing assignments to acquire credit towards the major under the Trade and Institutions course theme.

Course Objective:

This course in International Economics will leverage an international cultural living experience with focused study on the economic forces that impact trade between countries and the well-being of their peoples. We will start with basic principles on how resource scarcity and abundance combine with technologies to create opportunities for countries to benefit from trade. The impact of government policies and non-government institutions on trade, international finance, and ultimately human well-being and flourishing will be explored through classical and leading current writers in International Economics. Economics majors can take this course as a special topics course, ECON 4980 and focus more intensively on the importance of informal and formal institutions that support international trade.

Student Learning Outcomes:

Students participating in the course will 1) develop an enhanced understanding of the factors which lead to international trade; 2) acquire knowledge of the costs and benefits of trade, and how these are distributed across groups; 3) learn about the formal and informal institutions which facilitate trade among peoples; 4) understand how trade policies influence the economy and other outcomes important to society.

Course Requirements & Grading:

There will be three quizzes (10 per cent each), two writing assignments (10 per cent each), a midterm exam (20 per cent) and a final exam (30 per cent of your course grade). Grading will be based on the standard 100 point scale, with grades of 90 & up earning an A, 80-89 a B, and so forth. Students taking the course to count towards the major requirement will be required to complete a term paper which can be turned in prior to June 21.

Textbook

The primary reading in the course is based on *International Economics* (7th edition), by James Gerber. The text is available in both hardback or ebook formats. We will be using MyEconLab for the quizzes, and exams. The textbook available at the bookstore should come with the access code for MyEconLab. MyEconLab will be linked through Canvas; you will receive additional information about signing up for MyEconLab in Canvas. Instead of purchasing the book at the bookstore, you can buy the book from Pearson's website linked below

<http://www.mypearsonstore.com/bookstore/mylab-economics-with-pearson-etext-instant-access-for-0134636678>

Reading Assignments:

Readings in addition to the text are available in electronic formats licensed to Clemson University. These articles, or direct links to them will be are posted in the files section on canvas (<http://clemson.edu/canvas>). These will include a selection of classical authors (Ricardo, Smith) and modern scholars such as Douglas Irwin and Paul Krugman.

Schedule of Topics

Week 1

Gerber Chapter 1: The United States in a Global Economy

Gerber Chapter 2: International Institutions since WWII

1st Quiz (complete online)

Gerber Chapter 3: Comparative Advantage and the Gains from Trade

Gerber Chapter 4: Comparative Advantage and Factor Endowment

1st Writing Assignment on Trade and International Institutions

Week 2

Gerber Chapter 5: Beyond Comparative Advantage

Gerber Chapter 6: Tariffs and Quotas

2nd Quiz (online)

Gerber Chapter 7: Commercial Policy

Takehome Midterm Exam Wednesday May 27

Gerber Chapter 8: International Trade and Labor and Environmental Standards

2nd Writing Assignment

Week 3

Gerber Chapter 9: Trade and the Balance of Payments

Gerber Chapter 10: Exchange Rates and the Exchange Rate System

3rd Quiz (online)

Gerber Chapter 12: International Financial Crises

Final Writing Assignment

Final Examination (June 5)

Proposed Itinerary:

June 1	Travel from home to Valencia
June 2-5	Lectures & discussion on site
June 6-7	Free weekend exploring Valencia
June 8-9	Lectures & discussion on site; midterm; guided boat tour in Albufera Wildlife Preserve
June 10-11	Travel by train (2 hours to & from Madrid); talk & discussion with Spanish economists
June 12-14	Lecture & discussion Friday; free weekend in Valencia
June 15-18	Lectures & discussion on site; afternoon trip to historic town of Peñíscola; final exam
June 19	Travel home (or elsewhere)

Important Administrative Items:

Students are responsible for knowing exam & due dates. The instructors will also be monitoring contributions to class discussions.

Assignments handed in late will be penalized, 5 points per day. (Two days late = 1 letter grade).

Cheating is anathema to our culture on Mr. Clemson's campus, whether the course is taught in Clemson or elsewhere, and is grounds for failure of the course. This goes for written assignments and in-class exams. Please do converse among yourselves about reading and writing assignments, BUT make sure all work turned in is your own, and always fully reference any material on which your work is based.

If a scheduled exam or due date for an assignment occurs when a class is canceled due to inclement weather, power outage, etc., the exam will be given (or due date moved) to the next class meeting, unless contacted by the instructor. If the instructor does not arrive within 10 minutes of the scheduled start time for the class, consider it cancelled.

Students with disabilities requesting accommodations should make an appointment with Margaret Camp, Director of Student Accessibility Services (656-6848), to discuss specific needs before committing to the program to ensure that appropriate accommodations can be made available on site. Students should present an Academic Access Letter from Student Accessibility Services when they meet with Instructors. Accommodations are not retroactive and new Academic Access Letters must be presented each semester.

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