

## Economics 321 (L01) (The Global Trading System)

Instructor: Eugene Beaulieu

Lecture Location: ZOOM Delivery

Lecture Days/Time: TR 9:30 – 10:45

Email: beaulieu@ucalgary.ca

Office: ZOOM Delivery

Office Hours: TR 09:00-09:30

Fall 2021

ZOOM link: <https://ucalgary.zoom.us/j/92361530005> Meeting ID: 923 6153 0005

Passcode: 570684

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### Course Description:

This course introduces various theories of international trade and provides a basis for examining Canadian trade policy, and regional and world trade institutions such as the WTO and NAFTA. Topics include: determinants of trade, the gains from trade, tariffs, non-tariff barriers, countervail and antidumping action, multinational enterprises, and supply management.

### Course Outcomes:

Students will learn how to analyze and think about international trade from an economic perspective, and about the pros and cons of various trade policy instruments. Prerequisites: ECON 201 and 203, or consent of the Department.

### Required Textbook:

Thomas A. Pugel **International Economics 17<sup>th</sup> Edition, 2020. ISE w/ Connect** ISBN 9781260327434

### Alternative Textbook(s):

Robert Feenstra and Alan Taylor, **International Trade, Fifth Edition**, Worth Publishers, 2021. Or any previous edition.

Paul Krugman, Maurice Obstfeld & Marc Melitz **International Trade: Theory and Policy**, 11th Edition. 2018. Or any previous edition.

**Highly Recommended Podcast:** Trade Talks, by the Peterson Institute for International Economics (Soumaya Keynes, The Economist; Chad Bown, PIIE). Available on iTunes, Google Play, Stitcher, etc.

### Prerequisites:

ECON 201 and 203, or consent of the Department.

### We will cover the following topics:

1. Introducing the Economics of Trade in the Global Economy
2. Basic Theory using Supply and Demand
3. Trade and Technology: Comparative Advantage & The Ricardian Model
4. Trade and Resources: Factor Availability and Factor Proportions (The Heckscher-Ohlin Model)
5. Who Gains and Who Loses from Trade
6. Increasing Returns to Scale and Monopolistic Competition and Trade
7. Economic Growth and trade
8. Import Tariffs, Nontariff barriers and the costs of protection

9. Arguments for and against Protection
10. International Agreements: Trade, Labor, and the Environment
11. Trade policies for Developing Countries
12. Multinationals and Migration: International Factor Movements

**Online Delivery:**

This course will be delivered online. Students are expected to be able to participate online in accordance with this Course Outline. Lectures, assignments, office hours, exams, readings and other course material, etc. all require online access and this access is the responsibility of the student.

In order to remotely participate in online courses, students will need to have: a computer with a current and updated operating system (macOS or Windows will work with all university-supported online learning technologies), a current and updated web browser installed – the latest versions of Firefox, Safari, Chrome or Edge will help to avoid compatibility issues, secure and reliable internet, microphone / headphones, webcam (optional), scanner (or camera to scan your work).

**Desire2Learn:**

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

**Lectures:**

Lectures will be delivered online at the Registrar scheduled times and delivered using ZOOM. The lectures will be recorded and subsequently posted to D2L.

**Grade Determination and Final Examination Details:**

MIDTERM EXAM	15%
FINAL EXAM	35%
ASSIGNMENTS	4 x 10% = 40%
PARTICIPATION	10%
	100%

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole. However, a passing grade on at least 50% of the course work (according to the weights above) is required to pass the course.

If a student's letter grade on the final exam exceeds their midterm letter grade, the weight of the midterm may be transferred to the final exam at the discretion of the instructor. The student must have written the midterm(s) or provided supporting documentation for the absence(s) such as a medical note or statutory declaration.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. See <https://www.ucalgary.ca/pubs/calendar/current/e-2.html>.

Tests and exams WILL involve multiple choice questions

Each **midterm exam** is designed and intended to be completed in one hour. The exams will be **CLOSED** book. The exams will be available on D2L. Student will download the exam from D2L, complete it, scan it, and submit using Dropbox in D2L. Student will have 50% extra time to complete the exam. The dates and times of the two midterm exams will be provided but will be held during a scheduled class time.

For students who cannot write a midterm during the common assessment time, an alternative exam will be available exactly 12 hours before the common assessment time above. The duration of the exam will be the same (one hour plus 50% extra time). In other words, there will be two versions of each midterm exam: one will be given at the time indicated above and the other exactly 12 hours before.

The **final examination** will be comprehensive and scheduled by the Registrar. The final exam is designed and intended to be completed in two hours. The exam will be **CLOSED** book. Students will download the exam from D2L, complete it, scan it, and submit using Dropbox in D2L. Student will have 50% extra time to complete the exam. Common final exam time begins 3 hours before the end time of the Registrar's scheduled final exam for this course. For students who cannot write the final during the common exam time, an alternative exam will be available exactly 12 hours before the common exam time.

If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam <https://www.ucalgary.ca/pubs/calendar/current/g-6.html>. Under no circumstance will this be accommodated by the Department.

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

#### **Reappraisal of Grades and Intellectual Honesty:**

*For reappraisal of graded term work, see Calendar I.2*

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

*For reappraisal of final grade, see Calendar I.3*

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

#### **ACADEMIC MISCONDUCT**

Academic Misconduct refers to student behavior that compromises proper assessment of students' academic activities and includes: cheating; fabrication; falsification; plagiarism; unauthorized assistance; failure to comply with an instructor's expectations regarding conduct required of students completing academic assessments in their courses; and failure to comply with exam regulations applied by the Registrar.

*Students committing academic misconduct during the final exam will not receive a passing grade in the course.*

For information on the Student Academic Misconduct Policy and Procedure please visit:

<https://ucalgary.ca/policies/files/policies/student-academic-misconduct-policy.pdf>

<https://ucalgary.ca/policies/files/policies/student-academic-misconduct-procedure.pdf>

Additional information is available on the Academic Integrity Website at <https://ucalgary.ca/student-services/student-success/learning/academic-integrity>.

#### **Academic Accommodations:**

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>.

**Freedom of Information and Protection of Privacy (FOIP) Act:**

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf> and [http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty\\_0.pdf](http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf).

**Copyright Legislation:**

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at [www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf](http://www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf). Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

**Recording of Lectures:**

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

**Important Dates:**

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

**Student Organizations:**

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: [econrep@fasaucalgary.ca](mailto:econrep@fasaucalgary.ca) and Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca).

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at [societyofundergradsineconomics@gmail.com](mailto:societyofundergradsineconomics@gmail.com).

**Faculty of Arts Program Advising and Student Information Resources:**

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580, or email them at [artsads@ucalgary.ca](mailto:artsads@ucalgary.ca). You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate>, which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.

**Student Support and Resources:**

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds' Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

**Notes:**

1. Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.

ECB  
2021-08-30