

Economics 321(01) The Global Trading System

Instructor:	Peter Tracey	Lecture Location:	ICT 114
Phone:	(403) 220-2693	Lecture Days/Time:	MWF 15:00 – 15:50
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Office Hours:	F 13:00 – 13:40		Winter 2015

Textbook(s): Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Trade, 10th edition, Pearson (Publishing), 2015

Book(s) on Reserve: None

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> using or through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. It is your responsibility to ensure that D2L uses the e-mail address of your choice. The default is your University of Calgary e-mail address.

Course Outline:

This course examines the nature, causes and consequences of international trade. (Some topics may be added or deleted depending on time constraints.)

1. World Trade: An Overview – Chapter 2
2. The Ricardian Model – Chapter 3
3. The Heckscher-Ohlin Model – Class Notes
4. External Economies of Scale and the International Location of Production – Chapter 7
5. Firms in the Global Economy – Chapter 8
6. The Instruments of Trade Policy – Chapter 9

7. The Political economy of Trade Policy –Chapter 10
8. Controversies in Trade Policy –Chapter 12

A follow-up course, Economics 425 (International Trade II), provides students with a more detailed explanation of trade flows and goes on to consider issues such as: strategic trade policy in the presence of imperfect competition; trade, growth and technological change; trade-related aspects of intellectual property; and trade, trade policy and the environment. Normally, Economics 321, is a prerequisite for Economics 425 and Economics 357 (Intermediate Microeconomics II) is a co-requisite.

Grade Determination and Final Examination Details:

Your course grade will be computed using two methods:

Method 1 -	Midterm Test	30%	Monday, February 9
	Assignment	20%	Wednesday, March 11
	Final Exam	50%	Date set by the Registrar's Office
Method 2 -	Assignment	20%	Wednesday, March 11
	Final Exam	80%	Date set by the Registrar's Office

You will receive the higher of the grades computed using these two methods.

The assignment is due at the *beginning* of the lecture on the due date. Solutions to the assignment will be posted on the Blackboard site at that time. This means that late assignments cannot and will not be accepted.

The midterm test will be held in the classroom during regular lecture hours. The final exam will be two (2) hours in length and will be scheduled by the Registrar's Office. There may be multiple choice questions on the final exam. The use of a simple non-programmable calculator during the test and the final exam will be allowed. Graphing calculators, cell phones, and computers are not permitted. Assignments, the test, and the final exam are meant to be challenging (they are *tests* of your understanding of the material).

As per University policy (see <http://www.ucalgary.ca/pubs/calendar/current/e-2.html>), the grade you receive on assignments, midterms and exams will, in part, reflect your ability to effectively communicate your answers. Being able to write and effectively communicate is a very important skill to develop. Employers demand it and so do I.

The test and the final exam are marked on a numerical (percentage) basis and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will apply:

A+	97 - 100	B	79 - 83	C-	60 - 65
A	92 - 96	B-	76 - 78	D+	55 - 59
A-	89 - 91	C+	73 - 75	D	50 - 54
B+	84 - 88	C	66 - 72	F	0 - 49

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Our Relationship:

I assume that the reason you are attending my class is to acquire an understanding of international trade theory and policy. It has been my experience that this task is made much easier and far more enjoyable for all involved (me included) if we can maintain a relaxed but respectful atmosphere in the classroom. For my part, maintaining such an atmosphere requires that I be respectful of your time, your questions, and your concerns. I will therefore strive to be on time for lectures and office hours, answer your questions as well as I am able, and listen to your concerns. For your part, maintaining a respectful atmosphere requires that you avoid being late for class, that you refrain from leaving before the lecture ends, and that you not talk when either I or one of your classmates is speaking.

Notes:

1. Students should be aware that no "make-up" midterms will be given. Any student, who finds it necessary to miss the midterm exam must notify the instructor in advance and produce a valid medical certificate, or other required documentation in order to have the weighting adjusted. The weight of the missed midterm will then be added to the final exam.
2. Examinations will not be given prior to the scheduled date.
3. **Answers to the midterm test, the assignment and the final exam questions must make use of equations and diagrams wherever possible. Numerical questions require numerical answers.**
4. **Students will not be given extra time to complete tests and exams.**
5. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.
6. **The classroom is a No-cell-phone-zone. The use of cell phones for any purpose in class is prohibited. Computers may only be used for note-taking purposes.**
7. Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor within 15 days of work being returned to class.
8. Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless the instructor notifies the class that the material will not be covered.
9. Please note that the following types of emails will receive no response: emails not addressed to anyone in particular; emails where the recipient's name is not spelled correctly; anonymous emails; emails which do not specify the course and section in which you are registered; and, emails involving questions that are specifically addressed on the course outline.
10. It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. **You are also required to discuss your needs with your instructor no later than fourteen (14) days after the start of this course.**

11. A deferred final exam will not be given except in cases of extreme personal emergencies. If, for such a reason, a deferred final exam is allowed by the Registrar's Office, it will not be given before the scheduled deferred exam date. Deferred final examinations do not have to cover the same material or have the same format as the regular final examination.

Students' Union Vice-President Academic:

Hana Kadri

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Society of Undergraduates in Economics (S.U.E.):

www.ucalgary.ca/sue

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting sue@ucalgary.ca.

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. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns.
- For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at 403-220-5881 or visit them on the 3rd Floor of the Taylor Family Digital Library.
- 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.
- Online writing resources are available at <http://ucalgary.ca/ssc/writing-support/online-writing-resources>

Safewalk/Campus Security: 403 220 5333

Emergency Assembly Point: Social Sciences Food Court