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## International Trade Theory

Dr. Amlan Datta

Spring 2017

**Class Schedule:** Monday & Wednesday

**Time:** 3:30 pm – 4:50 pm

**Room:** Morton Hall 39

**Course Number:** ECON 475 02

**Course CRN:** 21510

**Office:** Tyler 257

**Hours:** Mondays and Wednesdays from 1:30 pm to 3:00pm

**Or By Appointment**

**Email:** [adatta@wm.edu](mailto:adatta@wm.edu)

*Course Description:* Economics 475 presents the theoretical premise and policies of international economics. The course covers the pure theory of international trade, comparative advantage, Heckscher-Ohlin, growth & trade. Commercial policies: protection & welfare, economic integration, trade & economic development.

**Assignments:**

Tentatively 5 graded group assignments and 8 graded problem sets, 2 in-class hour exams, and a final exam.

The problem sets are should be turned in by the stipulated deadline.

**Exams**

The hour exams will be given in class on

Midterm 1 TBA

Midterm 2 TBA

**Final Exam TBA**

The first midterm exam covers the first third of the course; the second midterm exam covers the second third of the course, and the final exam covers the entire course.

*Grading:* The grading rubric is as follows:

Problem Sets	20%
Group Assignments	20%
First Exam	20%
Second Exam	20%
Final Exam	20%

## Grading Scale:

Cumulative Score	Letter Grade
100-95	A
94-89	A-
88-83	B+
82-77	B
76-71	C+
70-65	C
<65	F

*Textbooks:* The textbook for the course is:

**International Trade**

*Authors: Robert C. Feenstra, Alan M. Taylor*

*3<sup>rd</sup> Edition*

*Worth Publishers*

*ISBN-10: 1-4292-7844-7*

*ISBN-13: 978-1-4292-7844-7*

Lecture notes will be provided on Blackboard based on the topics covered in class. They will be similar to the textbook concepts.

*Tentative Course Outline*

- 1. Trade in the Global Economy*
- 2. Trade and Technology: The Ricardian Model*
- 3. Gains and Losses from Trade in the Specific-Factors Model*
- 4. Trade and Resources: The Heckscher-Ohlin Model*
- 5. Movement of Labor and Capital between Countries*
- 6. Increasing Returns to Scale and Monopolistic Competition*
- 7. Offshoring of Goods and Services*
- 8. Import Tariffs and Quotas Under Perfect Competition*
- 9. Import Tariffs and Quotas Under Imperfect Competition*
- 10. Export Subsidies in Agriculture and High-Technology Industries*
- 11. International Agreements: Trade, Labor, and the Environment*