

International Trade (ECO 3704)

Syllabus

Joe Whitman

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Classroom: 121 Gerson Hall

Meeting Times: T&TR 4:05pm - 6:00pm

What is this Course About?

This course will introduce you to the economics of international trade. We will begin by exploring why countries engage in international trade at all. Next we will explore the effects of trade on prices, wages, and welfare. This includes how resources move between countries and, for example, why some firms choose to engage in offshoring while others prefer to produce in their home country. Finally, we will discuss how countries affect international trade through policies – such as tariffs – and how these policies affect the global economy.

Course Information and Policies

- *Website*: This course has a website on Canvas (elearning.ufl.edu). Assignments and grades will be posted here. If you have trouble logging in, please let me know.
- *Office Hours*: I am available in my office (331 Matherly Hall) Monday and Wednesday from 1pm-3pm. You can also reach me by email at jwhitman89@ufl.edu to schedule an appointment.
- *Textbooks and Course Materials*:
 - “*International Trade*”, 4th ed., by Robert Feenstra & Alan Taylor (ISBN: 978-1319061739). The 3rd edition (ISBN: 978-1429278447) should also be fine, although when I refer to material by page number it will be from the 4th edition.
- *Prerequisites*: Both *Principles of Microeconomics* (ECO 2013) and *Principles of Macroeconomics* (ECO 2023) are required. Completion of *Intermediate Microeconomics* (ECO 3101) is not required but would be helpful as some concepts in this course will build on the material from that course.
- *Attendance* is **required** but not graded. You are responsible for any material you may have missed during lectures and I do not distribute lecture notes. Please show up for class on time as late arrivals are very disruptive.
- *Communication*: Other than lecture and office hours, I will communicate with you through your university email and the Canvas website. I will send important class announcements via email, so please check your email regularly. Canvas announcements should also arrive via email.
- *Late work* of any kind will not be accepted.
- *Cellphones* and other electronic devices (including laptops and tablets) may not be used during class, and should be turned off or silenced to avoid disrupting other students.

Assignments

Your grade is split across the following assignments:

- Problem Sets (15%)
- Midterm Exam 1 (25%)
- Midterm Exam 2 (25%)
- Final Exam (35%)

Problem Sets

Note the due dates listed in the course schedule below. Late problem sets are not accepted. You may study the problem sets with your classmates (I encourage you to study in groups!) but every student must turn in their own work. Simply copying a classmate’s work is not allowed. Your answers must be legibly written or typed and graphs drawn neatly. Staple pages together and write your name on the first page so your work is not lost. Points may be deducted for failure to follow the directions given in the problem set.

Exams

All exams are given in class and closed book. Midterms are non-cumulative but may implicitly use concepts covered on previous exams. The final exam *is* cumulative and will occur on **December 14th from 8:00pm-10:00pm** in our usual classroom. You may not consult with others or use notes of any kind during the exams. **Only simple (four-function) calculators are allowed.** This means a calculator that doesn't do much more complicated than divide, multiply, add and subtract. Graphing calculators (such as the TI-83) are definitely **not** allowed. If you are unsure if your calculator is allowed, please ask. I do not bring extra materials to exams (such as calculators or pencils) so be sure to bring your own. Makeup exams are only given in extreme cases (ex. medical emergency). Makeup exams must be taken within one week of the original exam date unless the student is hospitalized or otherwise physically unable to take the exam. If you have an excused absence on an exam day, let me know well in advance so I can make accommodations.

Grading Policy and Scale

I do not offer incomplete grades, substitute work, or grade changes. Extra credit is only offered under special circumstances and at my discretion. If extra credit is offered, it will be offered to the entire class. Individual students will not receive extra credit assignments. The grading scale is as follows (I do not grade on a curve):

- (A) 92-100
- (A-) 90-91.99
- (B+) 87-89.99
- (B) 83-86.99
- (B-) 80-82.99
- (C+) 77-79.99
- (C) 73-76.99
- (C-) 70-72.99
- (D) 60-69.99
- (E) 0-59.99

These letter grades correspond to your GPA according to UF's grading point guidelines. ¹

Etiquette and Professional Conduct

As university students, you are expected to observe common classroom etiquette and conduct yourself in a professional manner. **Any behavior that disrupts the learning of other students is unacceptable.** The following guidelines are given to help students who are still adjusting to a university environment or are otherwise unsure about classroom etiquette.

- Arrive on time and remain in class for the duration of the lecture. If you must leave, do so as quietly as possible so you minimize the disruption to other students.
- Bring necessary materials to class, such as a notebook and a writing instrument. Supplies will not be provided to you.
- Avoid side conversations with your classmates during lecture. This is very distracting to other students and to your instructor.
- All communication should be polite and courteous.

¹catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx

Online Course Evaluation

Students in this course can provide feedback on the quality of my instruction by completing evaluations online at: evaluations.ufl.edu. These evaluations are typically open during the last two or three weeks of the semester, but I will remind you of the specific times when they are open. These evaluations help me become a better instructor so I strongly encourage you to complete them.

Academic Honesty

The following is a statement from the University of Florida regarding academic honesty: “UF students are bound by The Honor Pledge which states, ‘We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: On my honor, I have neither given nor received unauthorized aid in doing this assignment.’ The Honor Code² specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor or TAs in this class.” In short: don’t cheat! It is unfair to your fellow students and undermines the value of your education.

Students with Disabilities

Students with disabilities requesting accommodations should first register with the Disability Resource Center³ by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

Student Wellness

Life does not stop for coursework. If you have a serious physical or mental health issue come up at any point, I strongly encourage you to seek help. Here are some resources that may help you:

- The Counseling and Wellness Center:
counseling.ufl.edu/cwc/Default.aspx
(352) 392-1575
- The University Police Department:
(352) 392-1111 or 9-1-1 for emergencies.
- The Student Healthcare Center:
shcc.ufl.edu/contact/

²dso.ufl.edu/sccr/process/student-conduct-honor-code/

³Phone: (352)-392-8565, Web: dso.ufl.edu/drc/

Schedule (Subject to Change):

TUESDAY	THURSDAY
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Aug 22nd</div> Syllabus and Introduction	24th Trade in the Global Economy <i>Feenstra & Taylor, Chapter 1</i>
29th Trade and Technology: The Ricardian Model <i>Feenstra & Taylor, Chapter 2</i>	31st Trade and Technology: The Ricardian Model <i>Feenstra & Taylor, Chapter 2</i> Extra Credit Assignment Due
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Sep 5th</div> Gains and Losses from Trade <i>Feenstra & Taylor, Chapter 3</i>	7th Gains and Losses from Trade <i>Feenstra & Taylor, Chapter 3</i> Problem Set 1 Due
12th Hurricane Irma	14th Trade and Resources: The Heckscher-Ohlin Model <i>Feenstra & Taylor, Chapter 4</i>
19th Trade and Resources: The Heckscher-Ohlin Model <i>Feenstra & Taylor, Chapter 4</i>	21st Trade and Resources: The Heckscher-Ohlin Model <i>Feenstra & Taylor, Chapter 4</i>
26th Movement of Capital and Labor <i>Feenstra & Taylor, Chapter 5</i>	28th Midterm Exam 1 Review Problem Set 2 Due
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Oct 3rd</div> Midterm Exam 1	5th Movement of Capital and Labor <i>Feenstra & Taylor, Chapter 5</i>
10th Monopolistic Competition <i>Feenstra & Taylor, Chapter 6</i>	12th Monopolistic Competition <i>Feenstra & Taylor, Chapter 6</i> Problem Set 3 Due
17th Offshoring <i>Feenstra & Taylor, Chapter 7</i>	19th Offshoring <i>Feenstra & Taylor, Chapter 7</i> Problem Set 4 Due
24th Tariffs/Quotas under perfect Competition <i>Feenstra & Taylor, Chapter 8</i>	26th Tariffs/Quotas under perfect Competition <i>Feenstra & Taylor, Chapter 8</i>
31st Midterm Exam 2 Review Problem Set 5 Due	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Nov 2nd</div> Midterm Exam 2

TUESDAY	THURSDAY
7th Tariffs/Quotas under imperfect Competition <i>Feenstra & Taylor, Chapter 9</i>	9th Tariffs/Quotas under imperfect Competition <i>Feenstra & Taylor, Chapter 9</i>
14th Export Subsidies <i>Feenstra & Taylor, Chapter 10</i>	16th Export Subsidies <i>Feenstra & Taylor, Chapter 10</i> Problem Set 6 Due
21st International Agreements <i>Feenstra & Taylor, Chapter 11</i>	23rd Thanksgiving, No class
28th International Agreements <i>Feenstra & Taylor, Chapter 11</i>	30th TBA Problem Set 7 Due
Dec 5th Final Exam Review	7th Reading Day, No class
12th No class	14th Final Exam 8:00pm-10:00pm