

# **University of Texas at San Antonio**

**Department of Economics**

**ECON 6323 (Spring 2013)**

**COURSE:** *International Trade & Finance*

**CLASSES MEET:** TR 11:00 a.m. – 12:15 p.m., BB 3.01.06

**CREDIT HOURS:** 3

**PREREQUISITE:** ECO 2003, 2013 or 2023

**INSTRUCTOR:** Dr. Hamid Beladi

Office: BB 4.03.56

Phone: 458-7038 or 458-7039

Email: hamid.beladi@utsa.edu

**OFFICE HOURS:** Monday and Wednesday 2:00 - 4:00

**TEXTBOOK:** The required text for this course is **International Economics**, 15<sup>th</sup> Edition, T. A. Pugel, McGraw-Hill, 2012.

**Supplement:** Hand outs, Journal Articles

## **COURSE DESCRIPTION**

*This course provides an in-depth analysis of international trade and finance. A study of how international trade and globalization affect the national economy, focusing on the contemporary theories of trade as well as the real global issues.*

## **VALUE OF THE COURSE**

*This course should enrich the student's understanding of the micro-foundations of international trade and finance.*

## **COURSE OBJECTIVES**

*This course covers the major issues surrounding international trade and finance. The globalization and economic interdependence of nations and businesses is an irreversible and increasingly prominent feature of contemporary society. Managers, policymakers, scholars and voters must be equipped to interpret and respond to international economic events and to offer sound judgments about international economic policies advocated by one or another party. Toward that end, students will learn the essential theoretical and empirical tools necessary to monitor and analyze international economic phenomena, and will apply these tools to contemporary business problems and issues in class discussion, short writing assignments, midterms and a final exam. The prerequisites are ECON 2003, 2013 or 2023.*

## **ECONOMICS AND MATHEMATICS BACKGROUND**

*Students enrolled in this class should have completed both ECON 2003, 2013 or 2023. It will be assumed that you know what is taught in these courses. Specifically, it is assumed that your algebra skills are sharp and that you are versed in rudimentary calculus.*

## **TEACHING STYLE**

*My teaching style is lecture-oriented with interactive discussions among class members. Please feel free to raise topics related to the lecture material, questions you have around current events and other topics that will elevate class awareness. I will involve all students in class discussions and, at times, redirect questions asked to others in the classroom. I am interested in your feedback and will spend time translating economic concepts into real-world situations.*

## **ATTENDANCE POLICY**

*Each student is expected to attend all classes. Class attendance may be monitored. My lectures generally follow the textbook, but I do on occasion provide supplementary materials which you will be responsible for whether you are in class or not. Students with any disability should contact me.*

## **CODE OF ACADEMIC RESPONSIBILITY AND CONDUCT**

*Each student is expected to abide by UTSA guidelines regarding academic honesty and responsibilities.*

The University of Texas at San Antonio is a community of scholars, where integrity, excellence, inclusiveness, respect, collaboration, and innovation are fostered.

As a Roadrunner,

I will:

Uphold the highest standards of academic and personal integrity by practicing and expecting fair and ethical conduct;

Respect and accept individual differences, recognizing the inherent dignity of each person;

Contribute to campus life and the larger community through my active engagement; and

Support the fearless exploration of dreams and ideas in the advancement of ingenuity, creativity, and discovery.

Guided by these principles now and forever, I am a Roadrunner!

### **The University of Texas at San Antonio Academic Honor Code**

#### **A. Preamble**

The University of Texas at San Antonio community of past, present and future students, faculty, staff, and administrators share a commitment to integrity and the ethical pursuit of knowledge. We honor the traditions of our university by conducting ourselves with a steadfast duty to honor, courage, and virtue in all matters both public and private. By choosing integrity and responsibility, we promote personal growth, success, and lifelong learning for the advancement of ourselves, our university, and our community.

#### **B. Honor Pledge**

In support of the ideals of integrity, the students of the University of Texas at San Antonio pledge:

“As a UTSA Roadrunner I live with honor and integrity.”

#### **C. Shared responsibility**

The University of Texas at San Antonio community shares the responsibility and commitment to integrity and the ethical pursuit of knowledge and adheres to the UTSA Honor Code.

### **MAKE-UP POLICY**

*All exams are mandatory and make-up exams are given only for a legitimate reason. If, for any reason, you will be out-of-town before a scheduled test, please*

*contact me and we can make arrangements for you to take it before the scheduled time.*

### **STATEMENT OF TEACHING PHILOSOPHY**

*I approach my courses as collaborative activities between the student and myself. We are all in the classroom to learn, I just have a bit of a head start on the material. If all of us do our job right, however, that gap will close substantially in a short period of time as students learn the history of thought on the topic, the basic (and at the graduate level, advanced) body of theory and methods, and the pressing contemporary policy issues and applications related to the course material. The vast majority of students (especially undergraduates) in my courses will never become producers of scholarship in international trade theory and policy, so my responsibility is to cultivate in students a keen reflective thinking, critical analytical capacity in order that they can be responsible, well-informed decision-takers, as citizens and as professionals. I greatly enjoy teaching; it is an honor and a thrill to participate in the development of able young people. I hope and believe that enthusiasm, for both economics and teaching, comes through.*

### **Academic Support services**

I encourage you to utilize the academic support services available to you through the Tomás Rivera Center (TRC) to assist you with building study skills and tutoring and Supplemental Instruction in course content. These services are available at no additional cost to you. The TRC has several locations at the Main Campus and is also located at the Downtown Campus. For more information, visit the web site at [www.utsa.edu/trcss](http://www.utsa.edu/trcss) or call (210) 458-4694 on the Main Campus and (210) 458-2838 on the Downtown Campus.

### **INFORMATION ON THE QEP**

The Quality Enhancement Plan (QEP) is a course of action designed to enhance student learning and is a required component of the accreditation process conducted by the Southern Association of Colleges and Schools (SACS).

The UTSA QEP *Quantitative Scholarship: From Literacy to Mastery* provides you with the skills needed to evaluate and interpret data, understand risks and benefits, and make informed decisions in your personal and professional lives. The plan focuses on integrating quantitative reasoning and communication skills in existing courses across the undergraduate curriculum.

### **EVALUATION and GRADING**

*Grades in this course will be determined in the following manner. Your grade will be on determined out of a total 250 pts. You will be given one exam during the*

semester and a final exam during final's week. The grading is determined in the following way:

	<b>Total Points</b>	<b>Total</b>
One Midterm exam worth 100 pts	100	100
Term Paper	100	100
Comprehensive Final Exam	100	100
		300

The final grade is a weighted average of the midterm exam, class participation and assignments, and the final exam. I plan to use the following schedule to determine final grades for this course:

A	90-100%
B	80-89%
C	70-79%
D	55-69%
F	0-54%

### **Course Outline**

- Introduction
- **The Theory of International Trade**
- Demand and Supply revisited
- The Theory of absolute advantage
- The Theory of Comparative advantage
- Autarky Equilibrium
- Equilibrium with trade and gains from trade
- Who gains and who loses from trade
- Trade policy
- Analysis of tariffs
- Non-tariff barriers to imports
- Protectionism
- Encouraging exports
- Trade blocs
- **International Finance**
- Balance of payments
- Foreign exchange market

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