

**ROLLINS COLLEGE**  
**DEPARTMENT OF ECONOMICS**

**Course:** ECO 307 - International Economics

**Available to:** Students majoring in economics, business, international relations.

**Prerequisites:** Eco 202, Eco 203.

**Assessed:** by two tests (20% each), a comprehensive final exam (30%), and course involvement (30%).

**Term:** Fall 2009, Monday, Wednesday 9:30 - 10:45 A.M., CSS 121.

**Instructor:** Dr. Anca M. Voicu

**Teacher's Office:** CSS 272

**Office Hours:** M 11:30-2:30 PM, W 12:00-2:30, T, R 1:00-2:30 PM, F 11:30-2:30 PM.

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**Phone:** (407) 691-1758

### **COURSE DESCRIPTION**

This course provides a presentation of the international economic theory with an emphasis on current applications, issues and policy questions. The course highlights five themes that are widely discussed by the news media: (1) globalization of economic activity; (2) free trade and "quality of life" issues; (3) trade conflicts between developing nations and industrial nations; (4) liberalizing trade- the WTO versus regional trading arrangements; and (5) the dollar as a key currency. The relevance of theory will be demonstrated in the course through real-world economic issues. The material will be covered through verbal presentations assisted by graphical methods and media resources, making it highly accessible to students with little economics background.

### **COURSE OBJECTIVES AND ASSESSMENT ACCORDING TO THE ECONOMICS DEPARTMENT'S GOALS AS APPLIED TO THIS COURSE (ATTACHED TO THIS SYLLABUS)**

To help students:

- 1: understand and be able to explain fundamental concepts of international economic theory (e.g. globalization of economic activity, free trade, trade liberalization, exchange rates and their determination, etc.)
- 2: understand and be able to explain how the world's economic picture has developed
- 3: understand and be able to explain how monetary, fiscal and other policy mixes may influence the macroeconomic performance of an economy;
- 4: develop a way of thinking about and understanding the international economy.
- 5: demonstrate improved communication skills, preparing and delivering oral presentations, participating in in-class discussions and being able to critically analyze others' presentations.

*At the end of this course students are expected to demonstrate deeper intellectual knowledge and understanding of the world economy. It is most important to be aware of and clearly comprehend that living/being part of a global society where economic, political, and cultural events in one part of the world influence the lives of people in other parts of the world are of high significance to all of us and must not be ignored.*

To achieve the objectives stated above *you must learn to listen as well as to speak*. Both good listening and speaking will be practiced throughout the semester. How will this be done?

1. Reading will be assigned at the end of each class meeting for the next. The teacher expects response to reading from each student in the form of written comments on the readings and/or related questions. *These should be word processed, double-spaced and spell checked*. You **MUST** do your homework thoroughly. You may work with other students to understand the material, but you **MUST** bring to class work completed and written solely by you in your own words. If you do not, the work is considered plagiarism, both for the student turning it in and the student from whom it is copied or closely paraphrased. Your work will be quickly assessed by the teacher (with a check, a check - or a zero) every class day in which a test is not given. A discussion will follow based on the reading you completed for the day class. To get the most out of the readings, *you should revise them the next day based on class discussion*. Not only will this provide you learning reinforcement but you will have the material completed to prepare for the tests. Should you not complete a reading assignment and provide your written comments on the date due, it may be shown to the instructor *the next class period for at most a check*. *After that it will receive a zero*.

Each student will be assigned a question for review/problem or application at the end of each class and expected to prepare the answer for the next class meeting. Each student will then present their detailed answer in front of the class and be ready to answer questions from the audience. Your completed work and the in class discussion of your reading will be assessed as 10 percent of your course involvement.

2. An exercise known as the “Samoan Circle” will be employed twice during the semester. This requires good knowledge of the material contained in the textbook and discussed in class. In order to practice this we shall have to divide the class into two groups called the inner and outer circles. We shall then launch a debate on a certain topic between the two circles. The inner circle will discuss the topic while the outer circle will have to take notes on what is being discussed in the inner circle. After 10-15 minutes the students will switch seats and so, the inner circle becomes the outer circle. The now inner circle will have to add, approve or disapprove on what has been said by their peers. Students who will actively participate in the discussion will earn 10 percent for course involvement. Dates and topics for the Samoan Circle exercise will be announced two weeks before the actual exercise is being carried out.
3. In order to motivate the students to keep themselves up to date with the most recent economic developments, every week during our first class meeting (e.g. Monday of each week) there will be a national and international news update. Students will be required to deliver the most up to date facts on the economics scene and discuss the economic implications behind these facts. You **MUST** attend and actively participate in the discussion in order to earn the extra 10 percent for course involvement.

## **COURSE ASSESSMENT IN A NUTSHELL:**

Student work will be assessed through the following:

- By-weekly out-of class homework assignments. Most assignments will require work that involves building and interpreting graphs and algebraic equations used for problem solving purposes.
- Two tests and one comprehensive final exam.
- Two formal presentations scheduled within the “Samoan Circle” discussion exercise.
- Weekly news reports. Critical thinking is encouraged based on well documented readings.

## **COURSE MATERIALS**

Carbaugh, Robert, **International Economics**, 12<sup>th</sup> edition, South Western, 2009.

James S. Hanson, **Study Guide to accompany International Economics**, Willamette University.

The **International Economics** text is a "very successful market-leading text whose clear and concise treatment of international trade and finance theory is illustrated with a wealth of the most up-to-date contemporary issues and cases. Carbaugh demonstrates the relevance of theory through real-world economic issues. The books' concise and flexible format makes it an ideal fit for most one-term courses" (South-Western).

The **Study Guide** “reinforces key concepts by providing a review of the text's main topics and offering practice problems, true-false and multiple choice questions, and short-answer questions” (South-Western).

I suggest that students acquire a notebook for class assignments and handouts distributed occasionally by the instructor.

## **CLASS CONDUCT**

Students have the right to expect the teacher to come to class well prepared and they should do the same. Students are expected to bring their textbooks to each class since we shall discuss the readings and reference the text together in case there are areas of confusion in the application of concepts explained in the text.

Students have the right to expect the teacher to be in class during the entire class meeting, well prepared and ready to engage in class discussion with them and they should do the same. It is both disruptive for the class and detrimental to learning the material, if students enter/exit the room during the class meeting. *Neither the students nor the professor are expected to eat during the class meetings.* Before class the students should take care of personal business so they can focus on the course during its entire duration. *Cell phones must be turned off.* In case you must leave class early, for a legitimate and verifiable reason (e.g. college sponsored activity), just let me know at the beginning of our class meeting.

## **COURSE INVOLVEMENT**

Economics is learned through constant reading and preparation for the day class. This is due to the fact that future topics build on past materials. It is therefore suggested that students read and prepare

the assigned material for the date due, and also participate in class discussion. Consistent before-class preparation and in-class participation constitute important parts of this course. While class attendance is important, it is however, not sufficient for in-class discussion to take place. Students should be aware of the fact that material discussed in class will constitute the majority of the material covered in the exams. *Extra credit will be awarded for constant preparation and in-class participation. If your total grade is within 3% of the next higher grade you will earn that higher grade based on your performance (including exams, preparation and in-class participation) during the semester. Students need to be aware that absences and lateness will affect course grades. If you are absent more than 3 times, expect your grade to be lowered.*

## EXAMS

Exams will consist of both theoretical questions and problem solving. Exam questions will be similar to homework questions, in that they will test your understanding of the material rather than your ability to memorize it. **The final exam is cumulative and must be taken at the time scheduled by the Registrar.** *No form of academic dishonesty will be tolerated.* The Rollins College Catalog (1998, p. 32) defines **academic dishonesty** "...as representing another's work as one's own, active complicity in such falsification, or violation of test conditions." These activities are considered grave academic offenses that have as a consequence the failure of the exam or the course as the instructor considers appropriate. **Plagiarism** will be reported to the Dean of Students and will earn the offending student an F for the course. It may also result in the offending student's dismissal from the college.

Exam Grading: Percentage	Letter Grade
90-100%	A
80-90%	B
70-80%	C
60-70%	D
below 60	F

**There will be no make-up exams.** If you are not in class the day of the exam, your grade for that exam is zero unless you can prove you have a *legitimate* (such as: illness, emergencies, scheduled College-sponsored activities or job-related obligations) and *verifiable* reason. If you have a legitimate excuse for missing an exam, you must notify me as soon as possible. The weight of the missed exam will be added to the weight of the final exam, which includes the same material.

## SYLLABUS REVISIONS

This syllabus may be changed at the discretion of the instructor should circumstances make such change needed. The instructor or his representative will announce any changes beforehand in class.

### Tentative Course Schedule

Week	Date	Topic	Reading
1	8/24, 26	The International Economy & Globalization	Chapter 1, Documentary Screening in Class
2	8/31 & 9/2	Foundations of Modern Trade Theory	Chapter 2
<b>3</b>	<b>9/7</b>	<b>Labor Day</b>	<b>No Classes</b>
	9/9	Foundations of Modern Trade Theory	Chapter 2
4	9/14,16	Foundations of Modern Trade Theory (cont.), Sources of CA	Chapters 2, 3
5	9/21, 23	Sources of CA (cont.), Review Chapters 1, 2, 3	Chapters 1, 2 & 3
6	<b>First Test:</b>	<b>September 28, 2009</b>	<b>(Chapters 1,2, 3)</b>
	9/30	Tariffs	Chapter 4
7	10/5, 7	Tariffs (cont.), Non-tariff Trade Barriers	Chapters 4 & 5
	<b>October 10-13, 2009</b>	<b>Fall Break</b>	<b>No Classes</b>
8	10/14	Non-tariff Trade Barriers (cont).	Chapter 5
9	10/19, 21	Trade Regulations and Industrial Policies	Chapter 6
10	10/26	Review chs. 4-6	Chapters 4 - 6
	<b>Second Test</b>	<b>October 28, 2009</b>	<b>(Chapters 4, 5, 6)</b>
11	11/2, 4	Trade Policies for the Developing Nations	Chapter 7
12	11/9, 11	Regional Trading Arrangements, Instructional economics video "Transition Economies" within the series Inside the Global Economy	Chapter 8, Movie screening in class
13	<b>11/16</b>	<b>Samoan Circle Discussion</b>	<b>The Asian Tigers &amp; Eastern-Central European Economies</b>
	<b>11/18</b>	<b>Samoan Circle Discussion</b>	<b>Euro Vs. US\$</b>
14	11/23	Foreign Exchange	Chapter 11
	<b>November 25-29, 2009</b>	<b>Thanksgiving Recess</b>	<b>No Classes</b>
15	11/30 & 12/2	Foreign Exchange (cont.), Final Review	Chapter 11, All Chapters
	<b>Final Exam:</b>	<b>Tuesday December 8, 2009 2:00-4:00 P.M.</b>	<b>All Chapters</b>

## **Institutional Commitment for Students with Disabilities**

Rollins College is committed to equal access and does not discriminate unlawfully against persons with disabilities in its policies, procedures, programs or employment processes. The College recognizes its obligations under the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 to provide an environment that does not discriminate against persons with disabilities.

If you are a person with a disability on this campus and anticipate needing any type of academic accommodations in order to participate in your classes, please make timely arrangements by disclosing this disability in writing to the Disability Services Office at (box 2613) - Thomas P. Johnson Student Resource Center, 1000 Holt Ave., Winter Park, FL, 37289. Appointments can be scheduled by calling 407-646-2354 or email: [gridgateway@rollins.edu](mailto:gridgateway@rollins.edu)

## **The Rollins Academic Honor Code**

Membership in the student body of Rollins College carries with it an obligation, and requires a commitment, to act with honor in all things. Because academic integrity is fundamental to the pursuit of knowledge and truth and is the heart of the academic life of Rollins College, it is the responsibility of all members of the College community to practice it and to report apparent violations.

The following pledge is a binding commitment by the students of Rollins College:

The development of the virtues of Honor and Integrity are integral to a Rollins College education and to membership in the Rollins College community. Therefore, I, a student of Rollins College, pledge to show my commitment to these virtues by abstaining from any lying, cheating, or plagiarism in my academic endeavors and by behaving responsibly, respectfully and honorably in my social life and in my relationships with others.

This pledge is reinforced every time a student submits work for academic credit as his/her own. Students shall add to all papers, quizzes, tests, lab reports, etc., the following handwritten abbreviated pledge followed by their signature:

**“On my honor, I have not given, nor received, nor witnessed any unauthorized assistance on this work.”**

Material submitted electronically should contain the pledge; submission implies signing the pledge.

Violation of the honors code is a serious offense. Visit the Rollins Academic Honor Code website at <http://www.rollins.edu/academichonorcode>. If the teacher determines that a violation of the academic honor code has occurred, the teacher is required to report that violation to the Honors Council at which time a process will take place. A student guilty of violating the academic honor code will, at a minimum, receive a “failure” (designated HF) for the course.

**ECO 307 INTERNATIONAL ECONOMICS  
Fall 2009**

**ROOM: CSS 121**

**M, W: 9:30 -10:45 A.M.**

**I have read and understood the syllabus for Eco 307.**

**I understand and accept the conditions of participating in this class.**

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**Student Name**

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**Signature and Date**