



浙江大學

ECON516
International Trade

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International Trade

Instructor Contact Details

Lecturer-in-charge: TBA

Email: wlwyxy_29@zju.edu.cn

Office location: Huajiachi Campus, Zhejiang University

Consultation Times: to be announced, and by appointment

Teaching Times and Locations

The Time and Location: TBA, Huajiachi Campus, Zhejiang University

Lecture sessions include lectures, seminars, field trip(s) as well as in-class activities.

Academic Level

Undergraduate

Units of Credit

The course is worth 6 units of credit

Contact Hours

The course contains a total of 53 contact hours, which consists of an orientation meeting, 13 lecturing seminars, a revision day, a field trip and a final exam. Each seminar is 180 minutes in length, while the field trip is 300 minutes and the final exam costs 120 minutes. Students will receive an official transcript which is issued by Zhejiang University when completing this course.

Credit Hours

The number of credit hours of this course equals to the credits of a standard semester-long Australian university course.

Course Description:

This course focuses on the theoretical analysis of international trade with references to empirical evidence. It reviews models of international trade, starting with the Ricardian model and concluding with the new trade models. It also examines international trade policies through reference to relevant case studies. Its main objective is to help students develop a comprehensive understanding on major trade issues around the world and the effects of globalization on trade. By the end of the course students should be familiar with the trade models, trade theory and policy, international factor movement, influences of technological, economies of scale, trade patterns and income distribution. The course will also be touching on social responsibility and ethical concerns which may arise in international trade.

Prerequisite:

Prior knowledge in fundamental Microeconomics subjects is required for taking this course.

Learning Resources

1. Robert C. Feenstra and Alan M. Taylor (henceforth FT) (2014), International Trade, Third Edition, Worth Publishers
2. Salvatore, Dominick (2012), Introduction to International Economics, Third Edition, John Wiley and Sons.

Learning Objectives

By the end of this course you should be able to:

- Critically analyse major international trade theories with reference to empirical evidence and understand the fundamental concepts of international trade.
- Review models of international trade, including Ricardian model and the new trade models.
- Develop comprehensive understanding on contemporary world trade and policy issues and appreciate their impact on countries.
- Demonstrate a consciousness of trade disputes which arise the motives behind them.

- Identify the impacts of globalisation on trade and present a range of implications that result from them.
- Describe ethical concerns that are commonly identified in international trading and ways to overcome these issues.
- Develop ethical awareness in the realm of international trade.

Course Delivery:

The following course will be taught in English and it will comprise of lectures, tutorials, projects, presentations and group activities. In addition to these, there will also be guest speakers and optional field trips available for students who would like to enhance their learning experience. The course will be delivered within 13 sessions, with each session totaling 3 hours-inclusive of both the lecture and tutorial. These sessions will be running during weekdays, Monday to Friday. Students are expected to engage in class discussions and work cooperatively during group work.

Topics and Course Schedule:

Topic	Activities
Orientation	
Introduction to International Trade	Lecture; Tutorial
Establishing a sustainable competitive advantage Resource, Comparative Advantage and Income distribution	Lecture; Tutorial
Factor Endowment Differences Heckscher-Ohlin Theory	Lecture; Tutorial

Technology Differences Ricardian Trade Theory	Lecture; Tutorial
Trade policy Trade Protection policies; Strategic Trade Policy; the political economy of trade	Lecture; Tutorial
Seminar	
Distributional effects of trade on developed economies Economies of Scale, Imperfect competition and Trade	Lecture; Tutorial
The Global Economy and Foreign Direct Investment International factors movements	Lecture; Tutorial
Midterm exam	
Trade Blocs Trade agreements; motives behind trade disputes	Lecture; Tutorial
International Trade and Exchange Rate Movements Exchange Rate fluctuations; social responsibility and ethical concerns	Lecture; Tutorial
Imperfect Competition, Increasing Returns and 视 trategic Trade Polic	Lecture; Tutorial
Preferential Trade Areas	Lecture; Tutorial
Trade restrictions Tariffs and nontariff barriers	Lecture; Tutorial
Administered Protection	Lecture; Tutorial
Revision	
Final exam	

Assessments:

Class Participation	10%
Quiz	10%
In class test	15%
Assignment	15%
Final exam	50%

Class (Tutorial) participation (10%)

Active engagement in class activities and discussions are encouraged to consolidate what has been learnt in lectures. Class participation is essential towards developing a comprehensive understanding on the learning outcomes and expectations placed on students. Students are expected to participate and actively engage in all class discussions in order to ensure that they gain a more holistic learning experience. Those who are unwilling to contribute or participate in class discussions should expect relatively low class participation grade even if they are physically present in all classes.

To further enhance the learning experience, it is also important for you to engage in regular discussions with other students, in exchanging knowledge and ideas with regards to this course and its key topics. Students are expected to be present and punctual for all their classes. Lateness and causing disruption to other students is not acceptable and will not be tolerated. Doing so will lead to the deduction of class participation marks. Students are expected to be respectful towards their peers, their lecturers and all other staff members. If you are not ready to meet these basic expectations, this may not be a suitable option of study for you.

In class tests (15%) and Quiz (10%)

- Type: Examination
- Weight: 25%
- Length: A 45 minutes quiz conducted in the class.

- Task: This is a closed book examination.
- Details of the test will be announced and discussed in class.

Assignment (15%)

- Students will be allocated into groups to complete a group assignment relating to course topics. They are required to work collaboratively with each other to complete this task and present it to the class through a speech (optional). Details of the assignment will be announced and discussed during the class.

1. 5 pages maximum in A4,
2. 12 point Times New Roman font
3. Single line spacing

- Late submission will attract a penalty of 10% of the total weighting of the assessment task. A 10% deduction applies for EACH late day and the assessment will not be accepted after 5 working days. Extensions will only be granted upon the basis that there is reasonable medical evidence of illness or any other extreme circumstances that the university may place under consideration. Under no circumstances will extensions be granted for work or any other commitments. A request for an extension must formally submitted to the lecturer in writing prior to the due date, in accordance with the university's assessment policies. Medical certificates or other evidence of extreme misfortune must be submitted through a special consideration form and must contain information that justifies the extension sought.

Final examination (50%)

- Type: Examination
- Weight: 50%
- Length: A two hours formal final examination will be scheduled by the lecture and conducted in the class.
- Task: This is a closed book examination.

- Students should expect a variety of differently structured questions such as multiple choice answers, short answer questions, and extended responses. Students are expected to attempt all components of the exam to their best of their abilities. Students will be provided with samples questions and a comprehensive explanation on exam instructions.
- Please make sure that you are physically present in all classes, especially on examination dates. No make-up tests or examinations will be provided.

Grade Descriptors:

HD	High Distinction	85-100
D	Distinction	75-84
Cr	Credit	65-74
P	Pass	50-64
F	Fail	0-49

High Distinction 85-100

Treatment of material evidences an advanced synthesis of ideas

Demonstration of initiative, complex understanding and analysis

Work is well-written and stylistically sophisticated, including appropriate referencing, clarity, and some creativity where appropriate

All criteria addressed to a high level

Distinction 75-84

Treatment of material evidences an advanced understanding of ideas

Demonstration of initiative, complex understanding and analysis

Work is well-written and stylistically strong

All criteria addressed strongly

Credit 65-74

Treatment of material displays a good understanding of ideas

Work is well-written and stylistically sound, with a minimum of syntactical errors

All criteria addressed clearly

Pass 50-64

Treatment of material indicates a satisfactory understanding of ideas

Work is adequately written, with some syntactical errors

Most criteria addressed adequately

Fail 0-49

Treatment of ideas indicates an inadequate understanding of ideas

Written style inappropriate to task; major problems with expression

Most criteria not clearly or adequately addressed

Academic Integrity

Students are expected to uphold the university's academic honesty principles which are an integral part of the university's core values and principles. If a student fails to observe the acceptable standards of academic honesty, they could attract penalties and even disqualification from the course in more serious circumstances. Students are responsible for knowing and observing accepted principles of research, writing and any other task which they are required to complete.

Academic dishonesty or cheating includes acts of plagiarism, misrepresentation, fabrication, failure to reference materials used properly and forgery. These may include, but are not limited to: claiming the work of others as your own, deliberately applying false and inaccurate information, copying the work of others in part or whole, allowing others in the course to copy your work in part or whole, failing to appropriately acknowledge the work of other scholars/authors through acceptable referencing standards, purchasing papers or writing papers for other students and submitting the same paper twice for the same subject.

This Academic Integrity policy applies to all students of the Zhejiang University in all programmes of study, including non-graduating students. It is to reinforce the University's commitment to maintain integrity and honesty in all academic activities of the University community.

Policy

- The foundation of good academic work is honesty. Maintaining academic integrity upholds the standards of the University.
- The responsibility for maintaining integrity in all the activities of the academic community lies with the students as well as the faculty and the University. Everyone in this community must work together to ensure that the values of truth, trust and justice are upheld.
- Academic dishonesty affects the University's reputation and devalues the degrees offered.
- The University will impose serious penalties on students who are found to have violated this Policy. The following penalties may be imposed:
 - Expulsion;
 - Suspension;
 - Zero mark/fail grade;
 - Marking down;
 - Re-doing/re-submitting of assignments or reports; and
 - Verbal or written warning.