



浙江大學

ECON 516

International Trade

ECON 516

International Trade

Instructor contact details

Lecturer-in-charge: Professor Xiaolan YANG

Email: TBA or send general enquires to wlyxy_29@zju.edu.cn

Office location: to be announced

Consultation Times: Yet to be set and through appointment

Teaching Times and Locations

The Time and Location: TBA

Lecture sessions include lectures as well as in-class tutorial and presentations.

Units of Credit

The course is worth 6 units of credit, with total of 40 teaching hours.

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 globalisation 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

Robert C. Feenstra and Alan M. Taylor (henceforth FT)(2014), International Trade, Third Edition, Worth Publishers

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:

1. Critically analyse major international trade theories with reference to empirical evidence and understand the fundamental concepts of international trade.
2. Review models of international trade, starting with the Ricardian model and concluding with the new trade models.
3. Develop comprehensive understanding on contemporary world trade and policy issues and appreciate their impact on countries.
4. Demonstrate a consciousness of trade disputes which may arise and the motives behind them
5. Identify the impacts of globalisation on trade and present a range of implications that result from this.
6. Describe ethical concerns that are commonly identified in international trading and ways to overcome these issues.
7. Develop ethical awareness in the realm of international trade.

Course Delivery

The course will be taught in English through lectures, tutorials, group activities, student projects and presentations. 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 16 sessions, with each session totaling 2.5 hours inclusive of both a lecture and tutorial. These sessions will be running during the weekdays, Monday to Friday. The course will be at total 40 hours.

Topics and Description

Topic	Topic Description	Activities
Introduction to International Trade	Introduction of Global Economy; The gains from trade	Lecture; Tutorial; Class discussion
Establishing a sustainable competitive advantage	Resource, Comparative Advantage and Income distribution	Lecture; Tutorial; Class discussion
Models of international trade	Ricardian Model; Heckscher- Ohlin Model; and The specific Factor Model	Lecture; Tutorial; Class discussion; Quiz
Trade restrictions	Tariffs and nontariff barriers	Lecture; Tutorial; Class discussion
Trade policy	Trade Protection policies; Strategic Trade Policy; the political economy of trade	Lecture; Tutorial; Class discussion & Case studies
Distributional effects of trade on developed economies	Economies of Scale, Imperfect competition and Trade	Lecture; Tutorial; Class discussion & Case studies
The Global Economy and Foreign Direct Investment	International factors movements	Lecture; In class test
Trade Blocs	Trade agreements; motives behind trade disputes	Lecture; Tutorial; Class discussion & Case studies
International Trade and Exchange Rate Movements	Exchange Rate fluctuations; social responsibility and ethical concerns	Lecture; Tutorial; Assignment Submission

Assessments:

Class Participation	10%	Ongoing
Quiz	10%	28/12/2019
In class test	15%	03/01/2020
Assignment	15%	09/01/2020
Final exam	50%	10/01/2020

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.

- 5 pages maximum in A4,
- 12 point Times New Roman font
- 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

Demonstration of comprehensive understanding and analysis of learning materials. Work is written with sophistication and eloquence with inclusion of appropriate referencing, clarity, and some creativity where appropriate.

Distinction 75-84

Forms an advanced understanding and analysis of learning materials. Work is well-written with high competence and includes appropriate referencing.

Credit 65-74

Presents a good understanding of ideas and concepts with the ability to articulate them well and soundly with a minimum of errors.

Pass 50-64

Has a satisfactory understanding of ideas which are adequately written and presented.

Fail 0-49

Inability to comprehend ideas and concepts or address them. Written style inappropriate to the assessments and clearly has difficulties with expression.

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 undergraduates 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:
 - o Expulsion;
 - o Suspension;
 - o Zero mark/fail grade;
 - o Marking down;
 - o Re-doing/re-submitting of assignments or reports; and
 - o Verbal or written warning.