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Fall 2015

DIPL 4555 AA/AB Economic Aspects of International Relations

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DIPL 4555 AA & ABSchool of Diplomacy and International Relations
Seton Hall University**Economic Aspects of International Relations**

Fall 2015

Syllabus

| | |
|---|---|
| Instructor | Nabeela N. Alam |
| Office & Contact Information | McQuaid Hall, Room 107 (973) 275-2265 [x 2265] nabeela.alam@shu.edu |
| Class Location & Hours | Duffy Hall 82 Tuesday & Thursday 9:30 am – 10:45 am (DIPL 4555 AA) Tuesday & Thursday 11:00 am – 12:15 pm (DIPL 4555 AB) |
| Office Hours | Tuesday & Thursday 1:15 pm – 2:45 pm or by appointment. Please email by 6:00 pm the day before to schedule a next day meeting |

| | |
|----------------------------|--|
| Required Material | Paul Krugman, Maurice Obstfeld and Marc Melitz, <i>International Economics – Theory and Policy</i> , 10 th edition, Pearson. (Referred to as KOM below.) If you buy a different edition than the 10 th , you are responsible for differences in editions. Additional material will be handed out in class, posted on Blackboard or e-Reserves, or emailed. |
| Suggested Reference | Robert Feenstra & Alan Taylor, <i>International Economics</i> , 3 ^d edition, Worth MacMillan Publishers. This is a more analytic and mathematical treatment of international economics, and will be especially useful for those interested in graduate school in economics. |
| Prerequisites | ECON 1402 & ECON 1403 (I <u>will</u> assume knowledge of basic micro- and macroeconomics.) |

Course Description and Objectives

This course examines the causes and consequences of international trade using an economics framework. The first half of the semester covers basic trade theories to explain why nations trade, what they trade, and the patterns of trade (what they trade with whom), and who gain/lose from trade. We will explore the effects of trade on economic growth and wage inequality, the role of multinationals, and international movements in labor (migration) and capital (FDI) as alternatives to traditional trade in goods and services. The second half of the course covers welfare and policy implications of trade. We will cover topics in trade regulation, trade policy for developing countries, and recent controversies in trade policy.

Textbook readings and models of trade are supplemented with relevant newspaper or magazine articles throughout the semester. The course is both lecture-based and discussion driven, giving you an opportunity to demonstrate your grasp of concepts. Coursework includes both individual work designed to develop your knowledge of trade models, and a group project where you will delve deeply into a current trade issue and synthetically apply the concepts learnt in class.

The objectives of this course are to:

1. Build on your economic courses to gain a deeper understanding of the economics of international trade.
2. Understand the importance of models used in economic analyses.
3. Apply the economic knowledge learnt to frame and solve problems in trade both analytically and graphically.
4. Critically reading news media (eg. The Economist) from a technical perspective. This includes analyzing trade issues using the trade models, and assess if observations in real life or claims in media are consistent with models.
5. Work in a group environment to produce an in-depth analysis of a current trade topic by (at the very least) using the frameworks learnt in class.

Please read the syllabus carefully as it is in effect a contractual agreement for this course. The following pages contain important instructions, key dates and other information that will help you navigate DIPL 4555 successfully through the semester. Disregarding these instructions will result in the penalties described, which in most cases translate to a lower grade.

Course Communications

All course announcements and material will be handed out in class, emailed or posted on the course site on Blackboard, located at <http://myweb.shu.edu/> or accessible through PirateNet.

I will send emails from the course site on Blackboard, so be sure to regularly check the email address you listed in the SHU directory. You must check email at least every 36 hours and the evening before class.

You should log into the course site and send an email to yourself to confirm that you are receiving emails through Blackboard. The Technology Service Desk (servicedesk@shu.edu) (973) 275-2222 or x2222) can assist you with any questions.

When you email me:

- please type **DIPL4555** in the subject header exactly as indicated, and
- follow this with a subject relevant to your email.

For instance, if you have questions regarding Problem Set 2, you may write **"Re: DIPL4555 – PSet 2"** as the subject of your email. This is to ensure that your email automatically gets forwarded to my **DIPL4555 folder**, and minimizes the probability of getting overlooked in a busy inbox. I will do my best to respond to your email within 24 hours during weekdays and within 48 hours during weekends.

Grading

The grade for this course has the following weight components:

| | |
|---|-----|
| Class participation, attendance & preparation | 10% |
| 3-4 Problem Sets | 10% |
| Presentations of group project | 10% |
| Group Project – Paper | 15% |
| Midterm | 20% |
| Final Exam | 25% |

Class attendance, participation & preparation

Attendance is required and I will take attendance at the beginning of class. However, I understand that unforeseen circumstances may present themselves and so you are allowed two absences without need of explanation. Any absences beyond this point will negatively impact your grades. In other words you have two free passes, use them wisely.

I expect you to participate regularly in class. **Participation** includes but is not limited to asking relevant questions, answering questions *meaningfully*, completing tasks handed out in class, demonstrating thoughtful responses to assigned readings, and referring *meaningfully* to real world examples relevant to discussions. If you participate regularly in class, I will learn your names and count your participation towards the course grade. For those who don't, I may cold call but this will not count as much as active class participation. Your class participation grades will be determined after the final exam.

Preparation involves completing and absorbing the assigned readings before coming to class or office hours. I will treat assigned readings as background, and build on them in class to give a more in-depth treatment of the topics at hand.

Note that material I present in class may not necessarily be found in the textbook. Nonetheless, you are responsible for both assigned readings and classroom material in their entirety for your exams. This makes attendance crucial to your success in the course.

Problem sets

There will be three to four problem sets posted on Blackboard. They typically include a set of pure theory questions and a set of application questions. The principal goals of the problem sets are:

- i. for you to apply the material taught in class to business, policy and everyday economic problems;
- ii. to serve as practice for the exams (problem set scores are highly correlated with exam scores);
- iii. to provide a gauge on the level of effort you put into the class.

Problem sets are due by 2:00 pm on Wednesday or Thursday in my office. You may submit your problem set by email in PDF format, but this should *reach* me by the set deadline. In fairness to classmates who hand in their assignments on time and to enable posting solutions in a timely manner, **late problem sets will be penalized at 25% of points earned per 24 hours that they are late and must be turned in by email.** In other words, for a problem set due on Wednesday, those problem sets turned in after 2pm on Saturday will earn a score of 0.

I encourage you to work in groups, but you must write up and submit your own answers. Please write your name, class number, assignment title and number, instructor name, and date on all your assignments on the right hand side. On the left hand side, please list the names of students you worked with. For instance, you would write:

Didier Drogba
DIPL 4555 – PSet #2
Prof Alam
09/15/2015

Worked with: Guillermo Ochoa

Your assignments must be stapled and presented in an acceptable and professional format. Only you are responsible if unstapled homework pages get misplaced. Professional work accords respect to the grader by acknowledging that assignments must be typed or written legibly, that each question or sub question starts on a new line, that work flows logically and that all labels and assumptions are clearly stated and not left for the grader to infer. This is by far not an exhaustive list of acceptable and professional etiquettes on formatting and presentation.

Group Project

You will work collaboratively in groups of three or four for your final project. The group as a whole will choose a topic in international trade to explore in-depth, and will use the tools learnt in class to provide a critical analysis of that issue. Your project may focus on specific topics in bilateral or regional trade agreements, international trade disputes in the WTO, WTO meetings, migration and trade, trade related environmental or intellectual property matters, outsourcing or offshoring decisions, changes to trade policies of certain countries, agriculture subsidies, trade protection, and so on to mention a few. To ensure that your topic is relevant to the course, I will approve the topic of your final project.

The group project has four required components and due dates:

| | |
|-------------|---------------------|
| Wed, 9/30 | Project Proposal |
| Fri, 11/20 | First Draft |
| 12/1 – 12/8 | Group Presentations |
| Fri, 12/11 | Final Draft |

The final product will be a 15–20 page paper co-written by the group members and with supporting tables, data and references. Guidelines about the project will be available during the course of the semester.

Exams

There will be a Midterm Exam during regular class time on Tuesday, October 20, and a Final Exam during finals week. Exams will be a combination of multiple choice, true/false, short analytical questions that may require the use of graphs or numerical problem-solving, and longer essay questions. You are responsible in the exams for all material covered in class, in assignments, and in assigned readings – i.e., everything unless material is explicitly excluded in class.

A student unable to take an in-class or finals period exam is required to provide proper documentation to the instructor prior to the exam. This is the only scenario where a missed exam will be excused, and I will review further steps to be taken. If your absence is excused, I may choose to give you a written make-up exam or an oral exam on the blackboard. While oral exams are particularly painful, I will not write a new exam for one or two students.

The Final Exam will take place on dates and times no later than that indicated for the appropriate section:

DIPL 4555 AA **Thursday, December 17 at 12:20 pm**

DIPL 4555 AB **Monday, December 21 at 12:20 pm**

I expect you to be physically present for all exams, so please make travel plans accordingly.

Please check the final exam schedule for conflicts at <http://www.shu.edu/events/upac/Fall-2015-Exam-schedule.pdf>. In case of a **conflict** during the final exam period, you must:

- i. email the faculty member teaching your conflict course;
- ii. cc me (Professor Alam) in the same email;
- iii. and detail the conflict
- iv. by **2:00 pm on Friday, December 4, 2015**.

Academic Dishonesty

Plagiarism and other forms of academic dishonesty will be reported to the administration, and may result in a lowered or failing grade for the course and up to possible dismissal from the School of Diplomacy. See university and school standards for academic conduct here:

<http://www.shu.edu/offices/student-life/community-standards/community-standards>

<http://www.shu.edu/academics/diplomacy/academic-conduct.cfm>

Students with Disabilities

Under the Americans with Disabilities Act and Section 504 of the Civil Rights Restoration Act, students at Seton Hall University who have a disability may be eligible for accommodations in this course. Should a student require such accommodation, he or she must self-identify at the Office of Disability Support Services (DSS), Room 67, Duffy Hall, provide documentation of said disability, and work with DSS to develop a plan for accommodations. The contact person is Ms. Diane Delorenzo at (973) 313-6003.

Course Schedule (Subject to change)

| Wk | Session/Day | | | Topic | Readings | HW posted | HW due* |
|-----|-------------|-------------|-----------|---|--------------|-----------|---------------|
| 1 | 1 | T | Sep 1 | I. Introduction Intro to International Econ/\World Trade Overview | KOM Ch 1&2 | | |
| | | | | II. Trade Theories | | | |
| 2 | 2 | R | Sep 3 | Ricardian Model | KOM Ch 3 | | |
| | 3 | T | Sep 8 | Ricardian Model | KOM Ch 3 | | |
| | 4 | R | Sep 10 | Ricardian Model | KOM Ch 3 | | |
| 3 | 5 | T | Sep 15 | Specific Factors Model & Income Distribution | KOM Ch 4 | PS1 out | |
| | 6 | R | Sep 17 | Specific Factors Model & Income Distribution | KOM Ch 4 | | |
| 4 | 7 | T | Sep 22 | Heckscher Ohlin Model | KOM Ch 5 | | PS1 due* |
| | 8 | R | Sep 24 | Heckscher Ohlin Model | KOM Ch 5 | | |
| 5 | 9 | T | Sep 29 | Standard Trade Model | KOM Ch 6 | PS2 out | Proposal due* |
| | 10 | R | Oct 1 | Standard Trade Model | KOM Ch 6 | | |
| 6 | 11 | T | Oct 6 | External Economies of Scale & Intl Location | KOM Ch 7 | | PS2 due* |
| | 12 | R | Oct 8 | External Economies of Scale & Intl Location | KOM Ch 7 | | |
| 7 | | T | Oct 13 | NO CLASS – FALL BREAK | | | |
| | 13 | R | Oct 15 | Midterm Review (time permitting) | KOM Ch 1–7 | | |
| 8 | 14 | T | Oct 20 | MIDTERM EXAM | | | |
| | 15 | R | Oct 22 | Firms in Global Economy: Monopolistic Comp'n | KOM Ch 8 | | |
| 9 | 16 | T | Oct 27 | Firms in Global Economy: Export Decisions | KOM Ch 8 | PS3 out | |
| | | | | III. Trade Policies | | | |
| 10 | 17 | R | Oct 29 | Instruments of Trade Policy | KOM Ch 9 | | |
| | 18 | T | Nov 3 | Instruments of Trade Policy | KOM Ch 9 | | |
| | 19 | R | Nov 5 | Political Economy of Trade Policy | KOM Ch 10 | | PS3 due |
| 11 | 20 | T | Nov 10 | Political Economy of Trade Policy | KOM Ch 10 | | |
| | 21 | R | Nov 12 | Trade Policy in Developing Countries | KOM Ch 11 | | |
| 12 | 22 | T | Nov 17 | Trade Policy in Developing Countries | KOM Ch 11 | | |
| | 23 | R | Nov 19 | Controversies in Trade Policies | KOM Ch 12 | | Draft due* |
| 13 | 24 | T | Nov 24 | Controversies in Trade Policies | KOM Ch 12 | | |
| | | W-Su | Nov 25-29 | NO CLASS – THANKSGIVING BREAK | | | |
| 14 | | | | IV. Student Group Presentations | | | |
| | 25 | T | Dec 1 | Topics TBD | | | |
| | 26 | R | Dec 3 | Topics TBD | | | |
| 15 | 27 | T | Dec 8 | Topics TBD | | | |
| | 28 | R | Dec 10 | Wrap Up / Reserve Day | | | Paper due* |
| 16/ | R | Dec 17 (AA) | | FINAL EXAM Period 3 @12:20pm | Location TBD | | |
| 17 | M | Dec 21 (AB) | | FINAL EXAM Period 3 @12:20pm | Location TBD | | |

* Note that assignments marked with an asterisk (*) are due at 2pm on the day after the stated due date. So for example according to the schedule, PS1 is due on Tuesday, September 22. But the asterisk indicates it should be turned in by 2:00 pm on Wednesday, September 23.