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School of Diplomacy and International
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Fall 2018

DIPL 4555 Economic Aspects of International Relations

Tufan Ekici PhD

Seton Hall University

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DIPL 4555: Economic Aspects of International Relations
School of Diplomacy & International Relations Seton Hall University
Fall 2018 Syllabus

Administrative Information

Schedule: Tuesday/Thursday 09:30 am - 10:45 am at Stafford Hall 09
Tuesday/Thursday 11:00 am - 12:15 pm at Stafford Hall 09
Instructor : Tufan Ekici
Office : McQuaid Hall #107 (only during the office hours)
Office Hours: Tuesday/Thursday 13:00pm –14:30pm or by appointment
E-mail : tufan.ekici @shu.edu

Course Description:

This course is an introductory course for economic aspects of international relations. Over the last two decades, globalization has had a huge impact on world economies and politics. Movement of goods, services, people and money across countries have increased. It is therefore imperative to understand the mechanisms behind these movements and their potential economic impact on individual countries' economic development. Two key questions to be answered are why do countries trade with each other and how are the terms of trade decided. Of course, not only economics but social and political aspects of trade should also be considered.

By the end of the semester, students should have acquired in-depth knowledge of basic applied economics and understanding of key concepts, models, theories, and debates involved in the study of sustainable development as well as interaction between politics and economics in the international system. Students should also have developed the skills to: collect, sort, and evaluate information; analyze complex situations and synthesize information.

Course Prerequisites:

The official course prerequisites for this course are ECON 1402 and ECON 1403. In this course, we use the basic tools of micro- and macroeconomics to apply in the context of international trade. Although we will not be getting into mathematical details of trade models, certain degree of analytical ability is also expected from the students.

Course Reading:

Required textbook for this course is: Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, latest edition, Prentice Hall (ISBN-10: 0132146657).

Students may use earlier editions of the textbook (though be aware that chapter numbering may have changed across editions). Students are required to keep up in the readings. I will provide all the lecture notes (PowerPoint slides and handouts) throughout the course for your convenience. However, you are responsible for all the material in the corresponding chapters from the book (unless otherwise stated). The best way to succeed in this class is to read the material from the book **BEFORE** coming to the class, take notes on the power point slides, and then work out the problems.

Course Requirements:

International trade is on the world's agenda regularly. As part of this course, you should read the trade related stories in the newspapers or online and try to analyze them with the tools you will learn in the class. Therefore, you are required to send me a link of a news article (or the correct citation of an article you read in any printed format) along with a very short summary (100-150 words) on any aspects (political, economic, social) of international trade. I will choose some of those news you sent me and discuss them in the class. There are 6 required such assignments (one of which will be dropped) whose deadlines are given below. In order to be consistent, late (after the beginning of the regular class time) submissions will not be accepted.

There are no points for attendance/participation but I highly recommend both. I believe that university students are all mature enough to decide for themselves if it's worth coming to the class. Especially since you all passed ECON 1402/1403, you are educated enough to calculate your opportunity cost. However, from my personal experience I can say that students who attend regularly to the class are more likely to get higher grades. The choice is yours.

We will have two in-class midterms and a final examination in this course. The final examination will be cumulative. The midterms will consist of short answer/problem type questions. The final might have longer essay questions.

Grading Scale:

5 News Assignments: 15%

2 Midterms: 50%

Final: 35%

92%-100%: A 90%-91%: A- 88%-89%: B+ 82%-87%: B 80%-81%: B-
78%-79%: C+ 72%-77%: C 70%-71%: C- 68%-69%: D+ 60%-67%: D
59%: F

Other information:

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:

<<https://www.shu.edu/student-life/upload/Student-Code-of-Conduct.pdf>>

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

Papers should utilize one of the *Chicago Manual of Style* citation formats: Author-Date or Notes and Bibliography. The guidelines for these formats are on the course Blackboard page.

It is the policy and practice of Seton Hall University to promote inclusive learning environments. If you have a documented disability you may be eligible for reasonable accommodations in compliance with University policy, the Americans with Disabilities Act, Section 504 of the Rehabilitation Act, and/or the New Jersey Law against Discrimination. Please note, students are not permitted to negotiate accommodations directly with professors. To request accommodations or assistance, please self-identify with the Office for Disability Support Services (DSS), Duffy Hall, Room 67 at the beginning of the semester. For more information or to register for services, contact DSS at [\(973\) 313-6003](tel:9733136003) or by e-mail at DSS@shu.edu.

Policy on Incompletes:

Incompletes will be given only in exceptional cases for emergencies. Students wishing to request a grade of Incomplete must provide documentation to support the request accompanied by a Course Adjustment Form (available from the Diplomacy Main Office) to the professor *before* the date of the final examination. If the incomplete request is approved, the professor reserves the right to specify the new submission date for all missing coursework. Students who fail to submit the missing course work within this time period will receive a failing grade for all missing coursework and a final grade based on all coursework assigned. Any Incomplete not resolved within one calendar year of receiving the Incomplete or by the time of graduation (whichever comes first) automatically becomes an “F” (which is equivalent to an F). It is the responsibility of the student to make sure they have completed all course requirements within the timeframe allotted. Please be aware that Incompletes on your transcript will impact financial aid and academic standing.

Tentative Class Schedule:

	Date	Topic	textbook
1	08/28/2018 (Tuesday)	(1) Introduction (2) World Trade: An Overview and Gravity Model	Ch.1 Ch.2
2	08/30/2018 (Thursday)	(3) Why Nations Trade?–International Trade Theory I Comparative Advantage and Ricardian Model	Ch.3
3	09/04/2018 (Tuesday)	(3) Why Nations Trade?–International Trade Theory I Comparative Advantage and Ricardian Model	Ch.3
4	09/06/2018 (Thursday)	(3) Why Nations Trade?–International Trade Theory I Comparative Advantage and Ricardian Model Assignment #1 Due	Ch.3
5	09/11/2018 (Tuesday)	(4) Why Nations Trade?–International Trade Theory II Heckscher-Ohlin Model (Two-Factor Model)	Ch.4
6	09/13/2018 (Thursday)	(4) Why Nations Trade?–International Trade Theory II Heckscher-Ohlin Model (Two-Factor Model)	Ch.4
7	09/18/2018 (Tuesday)	(4) Why Nations Trade?–International Trade Theory II Heckscher-Ohlin Model (Two-Factor Model)	Ch.4
8	09/20/2018 (Thursday)	(4) Why Nations Trade?–International Trade Theory II Heckscher-Ohlin Model (Two-Factor Model) Assignment #2 Due	Ch.4
9	09/25/2018 (Tuesday)	(5) Standard Trade Model Welfare and Terms of Trade	Ch.5

10	09/27/2018 (Thursday)	(5) Standard Trade Model Welfare and Terms of Trade Assignment #3 Due	Ch.5
11	10/02/2018 (Tuesday)	REVIEW	
12	10/04/2018 (Thursday)	Midterm Exam I (in class)	
13	10/09/2018 (Tuesday)	No Class – Fall Break	
14	10/11/2018 (Thursday)	(6) Why Nations Trade?–International Trade Theory III Economies of Scale and Imperfect Competition	Ch.6
	10/16/2018 (Tuesday)	(6) Why Nations Trade?–International Trade Theory III Economies of Scale and Imperfect Competition	Ch.6
15	10/18/2018 (Thursday)	(7) International Factor Movements How Do Migration and FDI affect Economies? Assignment #4 Due	Ch.7
16	10/23/2018 (Tuesday)	(7) International Factor Movements How Do Migration and FDI affect Economies?	Ch.7
17	10/25/2018 (Thursday)	(8) How Nations Restrict Trade?–Instruments of Trade Policy	Ch.8
18	10/30/2018 (Tuesday)	(8) How Nations Restrict Trade?–Instruments of Trade Policy	Ch.8
19	11/1/2018 (Thursday)	(8) How Nations Restrict Trade?–Instruments of Trade Policy Assignment #5 Due	Ch.8
20	11/06/2018 (Tuesday)	(9) Why Nations Restrict Trade?–Political Economy	Ch.9
21	11/08/2018 (Thursday)	(9) Why Nations Restrict Trade?–Political Economy	Ch.9
22	11/13/2018 (Tuesday)	REVIEW	
23	11/15/2018 (Thursday)	Midterm Exam II (in class)	
24	11/20/2018 (Tuesday)	(10) Trade Policy in Developing Countries Import-Substitution and Export-Oriented Growth	
25	11/22/2018 (Thursday)	No Class – Thanksgiving Recess	
26	11/27/2018 (Tuesday)	(10) Trade Policy in Developing Countries Import-Substitution and Export-Oriented Growth	Ch.10
	11/29/2018 (Thursday)	(11) Controversies in Trade Policy Assignment #6 Due	Ch.10
27	12/04/2018 (Tuesday)	(11) Controversies in Trade Policy	Ch.11
28	12/06/2018 (Thursday)	(11) Controversies in Trade Policy REVIEW	