

Economics 4413
International Trade
Summer 2015

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Mondays 12-1pm and Thursdays 12-2pm.

In this course, we will study the theories, policies, and institutions of international trade. We will study these aspects of international trade at a fairly abstract and rigorous level. Although the analysis will be largely graphical in nature, the course materials and lectures will employ some mathematics. Among the issues that will be addressed are: (1) the fundamental determinants of the patterns of trade and the gains from trade; (2) the implications of imperfect competition for trade patterns and welfare; (3) how firms of different sizes and productivities engage in trade; (4) the effects of trade and investment barriers; (5) the rationale for regional free-trade agreements and multilateral trade rules; and (6) the role of international capital and labor movements OR the political economy of trade policy. The economic, political, and social forces underlying many of the issues involved in international trade are complex, multi-faceted, and dynamic. They cannot be fully or easily analyzed in a professional lifetime, much less a one-semester course. They do, however, lend themselves extremely well to critical thinking and rational inquiry, which are the guiding principles of this course. Our goal is to become and remain informed about issues related to international trade and, even more importantly, acquire the ability to think about complex issues in a logical objective manner. Thinking critically is what permits us to differentiate between the illogical and the sensible, between the misleading use of statistics, misleading

Material from a Missed Lecture: If you miss a class, you are responsible for obtaining notes from a classmate and reading the relevant material in the textbook. I encourage you to come to my office hours to discuss the material you missed, but only after you have reviewed the relevant material and prepared specific questions.

The material for this class can be very complex, and doing problems in class (often in groups with peer-input) has proven to be more beneficial than traditional problem sets and review problems. We will do in-class problems every day except exam days. You will also be given review problems that are extremely valuable in preparing for exams.

There will be three exams. All exams are cumulative, and the material does build on itself so it is important to understand all of the concepts as we go. _____

On some exams, the use of a calculator may be helpful. I will announce in class the day before exams whether you will have the option of using one on the day of the exam. If you do not bring a calculator to the exam, then you will have to do without. You cannot use the same calculator as another student and you cannot use your phone.

In-class problems	11%
Exam 1: Friday, May 15 th	28%
Exam 2: Friday, May 22 nd	30%
Exam 3: Friday, May 29 th	31%

When you ask questions to which the answer can be found on this syllabus or on the (D2L) website, it takes time away from material questions by other students. This is unfair to the other students, and thus, you will lose 1% from your total grade when you ask such questions.

Code of Behavior

Students and faculty each have responsibility for maintaining an appropriate learning