INTRO TO INTERNATIONAL ECON. RELATIONS in Spring 2021 (EC2030)

Course Code	EC2030	**Professor(s)**	Peter Walkenhorst
Prerequisites	None	**Office Number**	
Class Schedule	F: 15:20-16:40 in Q-509 T: 10:35-11:55 in Q-509	**Office Hours**	By appointment
Credits	4	**Email**	pwalkenhorst@aup.edu
Semester	Spring 2021	**Office Tel. Ext.**	

Course Description

This is an introductory course in international economics, which aims at providing students with the necessary tools for the understanding and analysis of present day economic issues on the international scene. The course is divided into two parts. The first part deals with the theoretical core of international trade, and through addressing the question of why countries engage in trade, it examines different models of trade, terms of trade and the assumptions involved in the theoretical constructions studied. The second part of the course concerns itself with the basic issues of international monetary economics: foreign exchange and the balance of payments.

Course Learning Outcomes

Demostrate how specialization and trade take place and how the gains from trade are distributed between the trade partners.
Identify trade theories that are based on perfect or imperfect competition.
Assess policies that limit trade and the associated effects on consumers and producers.
Discuss exchange rate determination and fluctuation as driven by demand and supply.
Recognize the elements of the balance of payments and the principles of BoP accounting.

General Education

Course Outline

Session	Day	Date	Topic	Readi
1	Tue	19-Jan-21	What International Economics is About	Salvat
2	Fri	22-Jan-21	Comparative Advantage	Salvat
3	Tue	26-Jan-21	Theory of International Trade	Salvat
4	Fri	29-Jan-21	Heckscher-Ohlin Theory	Salvat
5	Tue	02-Feb-21	Economies of Scale and Imperfect Competition	Salvat
6	Fri	05-Feb-21	Economic Growth and International Trade	Salvat
-	Tue	09-Feb-21	Mini break	-
7	Fri	12-Feb-21	Tariffs	Salvat
8	Tue	16-Feb-21	Nontariff Trade Barriers	Salvat
9	Fri	19-Feb-21	Regional integration	Salvat
10	Tue	23-Feb-21	Trade and Economic Development	Salvat
-	Fri	26-Feb-21	Mini break	-
11	Tue	02-Mar-21	Multinational Corporations	Salvat
12	Fri	05-Mar-21	The World Trade Organization	see Bl
13	Tue	09-Mar-21	Balance of Payments	Salvat
14	Fri	12-Mar-21	Midterm course review	-
15	Tue	16-Mar-21	Midterm exam	-
16	Fri	19-Mar-21	Foreign Exchange Markets	Salvat
17	Tue	23-Mar-21	Exchange Rate Determination	Salvat
18	Fri	26-Mar-21	Flexible and Fixed Exchange Rates	Salvat
19	Tue	30-Mar-21	Public holiday: no class	-
20	Fri	02-Apr-21	Income Adjustment	Salvat
-	Tue	06-Apr-21	No class	-
21	Fri	09-Apr-21	Adjustment Policies in an Open Economy	Salvat
22	Tue	13-Apr-21	Prices and Output in an Open Economy	Salvat
23	Fri	16-Apr-21	Flexible versus Fixed Exchange Rates	Salvat
24	Tue	20-Apr-21	The European Monetary System	Salvat
25	Fri	23-Apr-21	The International Monetary System	Salvat
26	Tue	27-Apr-21	Course review	-
27	Fri	07-May-21	Final exam, 6:30pm	-

Textbooks

Title	Author	Publisher	ISBN	Required
International Economics, 13th	Salvatore, Dominick	Wiley	9781119667520	Yes

edition

Attendance Policy

Students studying at The American University of Paris are expected to attend ALL scheduled classes, and in case of absence, should contact their professors to explain the situation. It is the student's responsibility to be aware of any specific attendance policy that a faculty member might have set in the course syllabus. The French Department, for example, has its own attendance policy, and students are responsible for compliance. Academic Affairs will excuse an absence for students' participation in study trips related to their courses.

Attendance at all exams is mandatory.

IN ALL CASES OF MISSED COURSE MEETINGS, THE RESPONSIBILITY FOR COMMUNICATION WITH THE PROFESSOR, AND FOR ARRANGING TO MAKE UP MISSED WORK, RESTS SOLELY WITH THE STUDENT.

Whether an absence is excused or not is ALWAYS up to the discretion of the professor or the department. Unexcused absences can result in a low or failing participation grade. In the case of excessive absences, it is up to the professor or the department to decide if the student will receive an "F" for the course. An instructor may recommend that a student withdraw, if absences have made it impossible to continue in the course at a satisfactory level.

Students must be mindful of this policy when making their travel arrangements, and especially during the Drop/Add and Exam Periods.

Grading Policy

Class participation & book review:	25%
Three quizzes:	25%
Midterm exam:	25%
Final exam:	25%

Other