

THE GEORGE WASHINGTON UNIVERSITY
Department of Economics

Econ 2180: Survey of International Economics
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Summer 2017
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COURSE DESCRIPTION

Economics 2180 is a one-semester international economics course that covers the basic concepts of international trade and international finance. Students are presumed to have successfully completed Principles of Microeconomics and Macroeconomics.

The first half of the course focuses on international trade topics. These include the effects of trade on an economy, the economic consequences of protectionism and the institutional and legal structures of international trade in goods and services. The second half of the course focuses on international financial issues. These include the determination of exchange rates, international capital flows, balance of payments accounts and fixed versus flexible exchange rate regimes.

Please note that this course is primarily designed for Elliott School undergraduate students seeking to satisfy their international economics requirement, though other students are certainly welcome. Economics majors should note that only two of the following courses can be counted towards the 100-level economics course requirements (Econ 2180, 2181, and 2182)

LEARNING GOALS

- Students will explain why countries trade.
- Student will explain the most popular models used to explain international trade.
- Students will explain the use of tariff and non-tariff measures.
- Students will explain the concept of an “Open Macro Economy.”
- Students will explain the relationship between money, interest, the exchange rates and the price levels.
- Students will explain Macroeconomic Policy in a world of with both floating and fixed exchange rates.

AVERAGE MINIMUM AMOUNT OF INDEPENDENT, OUT-OF-CLASS, LEARNING EXPECTED PER WEEK:

We have a 6 -week semester, including exam week, and this is a 3-credit course. According to university policy, over these 6 weeks for our 3-credit hour course you

should average a minimum of 5 hours of independent learning per week in addition to the 10.0 hours per week of direct instruction via on-line lectures. The actual amount of studying required depends on many factors including your background preparation, your study skills, and your target grade. Success in this class in particular is highly likely to require substantially more independent learning. More information about GW's credit hour policy can be found in the university bulletin: <http://bulletin.gwu.edu/university-regulations/>.

REQUIRED TEXT

Feenstra, Robert C. and Taylor, Alan M., *Essentials of International Economics*, 3rd ed., 2014. Worth Publishing Company. (Hereinafter Feenstra_Taylor).

RECOMMENDED TEXT

Sawyer, C., *Applied International Economics*, 4th, 2015, Routledge.

GRADING

All weekly exams and final are given over the weekend - EDT. The weekly tests will become available on Saturday at 9 AM EDT and stay open until 11PM EDT on that Sunday. Each weekly exam will be timed for one hour. Please complete the exam in one sitting. The weekly exams are for July 8, 15, 22; 29; and August 5.

The final exam will be cumulative and will cover the material for the last week and will last 2 hours. The final exam will become available on Tuesday (August 15, 2017) at 9 AM EDT and stay open until 11PM on the same day (August 15, 2017). Please complete the final exam in one sitting.

ALL EXAMS ARE MULTIPLE CHOICE, FILL INN, DATA MANIPULATIONS AND SHORT ANSWERS. There are 40 questions for the hourly exams and 100 questions for the two-hour final exam.

ALL EXAMS ARE TIMED AND WILL BE AUTOMATICALLY SUBMITTED AFTER ONE HOUR FOR THE WEEKLY TESTS AND AFTER TWO HOURS FOR THE FINAL EXAM. GIVEN THE NATURE OF THIS ON-LINE COURSE THERE ARE NO SPECIAL AND DIFFERENTIAL TREATMENTS AVAILABLE. YOU ARE RESPONSIBLE TO ASSURE ALL THE TECHNICAL SPECIFICATIONS – COMPUTER – INTERNET ARE AVAILABLE AT YOUR LOCATION.

A student's grade will be based on the following two components:

1. Five weekly exams (50%);

2. A final exam (50%).

OFFICE HOURS

I am available for office hours via Skype – 9 to 11 AM EDT on Monday and Wednesday for any substance issues related to the material covered. Please email me first to establish an appointment.

READINGS

The readings below are only the required readings from the assigned text. If you need more material beyond the lectures and the textbook, I would strongly encourage you to read Sawyer's book.

Week 1 – ending July 9, 2017

Feenstra_Taylor: Chapters 1-3;

Week 2 – ending July 16, 2017

Feenstra_Taylor: Chapters 4-6

Week 3 – ending July 23, 2017

Feenstra_Taylor: Chapters 7-9.

Week 4 – ending July 30, 2017

Feenstra_Taylor: Chapters 10 -12.

Week 5 – ending August 6, 2017

Feenstra_Taylor: Chapters 13 - 14.

Week 6 – ending August 14, 2017

Feenstra_Taylor: Chapters 15-16.