

**THE GEORGE WASHINGTON UNIVERSITY**  
Department of Economics

Econ 2180: Survey of International Economics

Professor Joseph Pelzman

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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.

**REQUIRED TEXT**

Feenstra, Robert C. and Taylor, Alan M., *Essentials of International Economics*, 3<sup>rd</sup> ed., 2015. MacMillan Press. (Hereinafter Feenstra\_Taylor).

## **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 11, 18, 25; August 1 and August 8.

The final exam will cover the material for the last week plus the earlier material and will last 2 hours. The final exam will become available on Saturday (August 15, 2014) at 9 AM EDT and stay open until 11PM on that Saturday (August 16, 2014). Please complete the final exam in one sitting

ALL EXAMS ARE MULTIPLE CHOICE EXAMS. 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. NO EXCEPTIONS

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

1. Five weekly exams **(50%)**;
2. A short 10 page paper – 1 inch margins – 12 font Times Roman with a bibliography and footnotes attached to paper and not part of the 10 pages. The paper topic will be based on the international economics material covered in class. All papers are to be submitted to me in **pdf** format at [jpelz@gwu.edu](mailto:jpelz@gwu.edu) on or before August 15<sup>th</sup>. Keep in mind that these papers are to be original – use footnotes if you are not certain that you are the source of the “original” content. **NO EXCEPTIONS (30%)**

The naming convention of each paper should be as follows:

Last Name, First Name          Course Section          Title of paper.

3. A final exam **(20%)**.

## **READINGS**

**The readings below are only the readings from the assigned text. There will be additional readings in the form of excerpts from papers like the *Wall Street Journal*. The discussion questions will be based on these readings.**

### **Week 1 - ending July 10, 2015**

Feenstra\_Taylor: Chapters 1-3;

### **Week 2 - ending July 17, 2015**

Feenstra\_Taylor: Chapters 4-6

### **Week 3 - ending July 24, 2015**

Feenstra\_Taylor: Chapters 7-9.

### **Week 4 - ending July 31, 2015**

Feenstra\_Taylor: Chapters 10 -12.

### **Week 5 - ending August 7, 2015**

Feenstra\_Taylor: Chapters 13 - 14.

### **Week 6 - ending August 14, 2015**

Feenstra\_Taylor: Chapters 15-16.