### Course Title:
International Economics

### Course Code:
LONS ECON 235

### Subject:
Economics

### Credits:
4

### Contact Hours:
50

### Semester/Term:
- **☒** Semester
- □ J-Term
- □ Summer

### Course Description:
Through the use of analytical thinking and policy analysis, the course will introduce students to the economic drives and effects of globalization, studying both commodities and financial markets. Students will learn about the complex dynamics of interrelated economies where commodities, financial instruments, and labor are much more flexible than they used to be in the past. Students will become familiar with the new responses expected by governments and international organizations in a world where internet technology has reduced barriers of time and space.

### Course Requirements:
**Required Text**


**Additional Readings and Resources**

Articles from *The Economist* and *Financial Times*, scientific articles as suggested.

**Assignments**

<table>
<thead>
<tr>
<th>Course Requirements</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1.</strong> Participation &amp; Class Discussion</td>
<td>5%</td>
</tr>
<tr>
<td><strong>2.</strong> Exam 1 – In-class written exam. Students will be assessed on a mix of multiple-choice questions (20% of points) and open questions (80% of points).</td>
<td>25%</td>
</tr>
<tr>
<td><strong>3.</strong> Exam 2 – In-class written exam. Students will be assessed on a mix of multiple-choice questions (20% of points) and open questions (80% of points).</td>
<td>25%</td>
</tr>
<tr>
<td><strong>4.</strong> Final Exam – In-class written exam. Students will be assessed on a mix of multiple-choice questions (20% of points) and open questions (80% of points).</td>
<td>45%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
</tr>
<tr>
<td>Learning Outcomes and/or Expected Student Competencies and Assessment Measures:</td>
<td>On completion of the course, students should be able to:</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Learning Outcomes</td>
<td>Course Requirement that will be used to assess the student’s achievement of this outcome</td>
</tr>
<tr>
<td>Compare different models of world trade and the role of world trade in international economics</td>
<td>Participation &amp; Class Discussion; Exam 1</td>
</tr>
<tr>
<td>Explain the role of finance in international markets and how international financial shocks transmit across countries.</td>
<td>Participation &amp; Class Discussion; Exam 2</td>
</tr>
<tr>
<td>Analyze the opportunities and risks arising from the globalization of commodities, goods, financial instruments and information markets, using theoretical explanation.</td>
<td>Participation &amp; Class Discussion; Final Exam</td>
</tr>
</tbody>
</table>

**Course Outline:**

<table>
<thead>
<tr>
<th>Session</th>
<th>Topic</th>
</tr>
</thead>
</table>
| **Session 1** | Introduction to the course  
- World Trade  
**Readings and Textbook Chapters:**  
*Chapter 1*  
*Chapter 2* |
| **Session 2** |  
- The Ricardian Model  
**Readings and Textbook Chapters:**  
G.D.A. MacDougall, *British and American Exports: A study suggested by the theory of comparative costs*  
*Chapter 3*  
*Chapter 4* |
| **Session 3** |  
- The Heckscher-Ohlin Model  
- The Standard Trade Model  
**Readings and Textbook Chapters:**  
Donald Davis, *Intraindustry Trade: A Heckscher-Olin-Ricardo Approach*  
*Chapter 5*  
*Chapter 6* |
| **Session 4** | Exam 1 |
| **Session 5** |  
- Balance of Payment  
**Readings and Textbook Chapters:** |
**ARCADIA ABROAD**

| Session 6 | IMF, *Balance of Payments and International Investment Position Manual*  
|           | Chapter 13  
|           |  
|           | **Session 6**  
|           | • Asset approach to Exchange Rates  
|           | **Readings and Textbook Chapters:**  
|           | Tim Weithres, *A practical guide to the FX Markets*  
|           | Chapter 14  
|           |  
| Session 7 |  
|           | • Money and Exchange Rates  
|           | **Readings and Textbook Chapters:**  
|           | Rudiger Dornbush, *Expectations and Exchange Rate Dynamics*  
|           | Chapter 15  
|           |  
| Session 8 | Exam 2  
|           |  
| Session 9 |  
|           | • Exchange rates in the short run  
|           | • Exchange rates in the long run  
|           | **Readings and Textbook Chapters:**  
|           | Rudinger Dornbush, *Exchange rate expectations and monetary policy*  
|           | Jaime Marquez, *Estimating Trade Elasticities*  
|           | Chapter 16  
|           | Chapter 17  
|           |  
| Session 10 | Excursion. Walk across the City of London guided by City Guides to explore the places that shaped London’s role in international trade development and financial globalization across the centuries  
|           |  
| Session 11 |  
|           | • Financial Globalization  
|           | **Readings and Textbook Chapters:**  
|           | Barry Eichengreen, *International Financial Regulation after the crisis*  
|           | Chapter 20  
|           |  
| Session 12 | Final Exam  
|           |  

### Other Policies:

**Expectations**

Professional behavior is expected of all students. This includes preparation for classes, on-time attendance at classes, attendance at all group sessions and appropriate participation in the form of attentiveness and contributions to the course. Respect for the academic process is the major guiding principle for professional behavior and extends to all communications, including e-mail.

**Attendance/Participation**

Prompt attendance, full preparation, and active participation in class discussions are expected from every student in every class session.
Course Policies
For email communications, students must use their Arcadia University email account. Students are responsible for any information provided by e-mail or through Intranet postings.

Plagiarism
Representation of another’s work or ideas as one’s own in academic submissions is plagiarism, and is cause for disciplinary action. Cheating is actual or attempted use of resources not authorized by the instructor(s) for academic submissions. Students caught cheating in this course will receive a failing grade. Fabrication is the falsification or creation of data, research or resources to support academic submissions, and cause for disciplinary action.

Late or Missed Assignments
Will not be accepted for grading.

Students with Disabilities
Persons with documented disabilities requiring accommodations to meet the expectations of this course should disclose this information while enrolling into the program, and before leaving the United States so that appropriate arrangements can be made.

Title IX Statement
Arcadia University is committed to assuring a safe and productive educational environment for all students. In order to meet this commitment and to comply with Title IX of the Education Amendments of 1972 and guidance from the Office for Civil Rights, the University requires faculty members to report incidents of sexual violence shared by students to the University's Title IX Coordinator. The only exceptions a faculty member's reporting obligation are when incidents of sexual violence are communicated by a student during a classroom discussion, in a writing assignment for a class, or as part of a University-approved research project.

Information regarding the reporting of sexual violence and the resources that are available to victims of sexual violence is set forth at https://www.arcadia.edu/university/policies-guidelines/title-ix.

<table>
<thead>
<tr>
<th>Prerequisites:</th>
<th>None.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country and Program Connection:</td>
<td>References to the UK and European economy will be made throughout the course. Differences and commonalities with the US will also be highlighted.</td>
</tr>
</tbody>
</table>