

UNIVERSITY OF FLORIDA
DEPARTMENT OF ECONOMICS
ECONOMICS 3704
International Trade

Fall 2016

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Office Hours: Tuesday 1:40 p.m. – 2:40 p.m., also by appointment

SYLLABUS

Course Description: This course provides a general overview of theory, policy and institutions of international trade. We will analyze the causes of international trade and globalization; gains and losses from trade; the effects of trade on income distribution; foreign outsourcing; the economics of tariffs, quotas, and export subsidies; trade policies for advanced and developing countries; multilateral and regional trade arrangements; and global environmental issues.

Prerequisites: The emphasis of the course will be on the conceptual framework of international economic transactions and relations. A fair amount of time will be spent on developing the necessary analytical tools to address current international-trade issues. There will be extensive use of graphical analysis; and occasionally algebra will be utilized. You must have taken introductory microeconomics and introductory macroeconomics (ECO 2013 and ECO 2023) to take the course. .

Textbook: Feenstra Robert, C. and Alan M. Taylor, *International Trade*, Third Edition 2014, Worth Publishers. Designated as *Feenstra and Taylor* below and required.

Lecture Notes: PowerPoint lecture notes are available in Canvas. You can also purchase a course package with the same PowerPoint lecture notes from Target Copy.

Grades: There will three exams with each exam counting for one third towards the course grade. The following distribution will be used to translate numerical scores into letter grades.

Grade Distribution

Score Range	Letter Grade
95.00 - 100.00	A
90.00 - 94.99	A-
85.00 - 89.99	B+
80.00 - 84.99	B
75.00 - 79.99	B-
70.00 - 74.99	C+
65.00 - 69.99	C
60.00 - 64.99	C-
55.00 - 59.99	D+
50.00 - 54.99	D
45.00 - 49.99	D-
0.00 - 44.99	E

Exam Dates: First exam: Tuesday, October 4 in class; Second exam: Tuesday, November 8, in class; Third Exam: Tuesday, December 6, in class. Exams are closed book, closed notes, no phone use, no computer use. Calculators (no phone calculators though) are allowed.

COURSE OUTLINE

1. Introduction and Overview

Feenstra and Taylor, Chapter 1, "Trade in the Global Economy".

2. Why Nations Trade

Feenstra and Taylor, Chapter 2, "Trade and Technology: The Ricardian Model".

Feenstra and Taylor, Chapter 3, "Gains and Losses from Trade in the Specific-Factors Model".

Feenstra and Taylor, Chapter 6, "Increasing Returns to Scale and Imperfect Competition".

3. International Factor Movements and Foreign Outsourcing

Feenstra and Taylor, Chapter 5, "Movement of Labor and Capital Between Countries", pages 123-134; pages 144-161.

Feenstra and Taylor, Chapter 7, "Foreign Outsourcing of Goods and Services".

4. Gains from Trade and Commercial Policy

Feenstra and Taylor, Chapter 8, "Import Tariffs and Quotas under Perfect Competition"

Feenstra and Taylor, Chapter 9, "Import Tariffs and Quotas under Imperfect Competition"

Feenstra and Taylor, Chapter 10, "Export Subsidies in Agriculture and High-Technology Industries".

5. Controversies

Feenstra and Taylor, Chapter 11, "International Agreements: Trade, Labor and the Environment"