



ECO 3704

International Trade

M, T & W, 11:00 AM-1:45 PM, Th 11:00 AM-12:15 PM, HVNR 240

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Office: MAT 401

Office Hours: T, 1:45PM-3:00PM & Th, 12:15 PM-2:00 PM & additional hour offices as needed

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Course Description: This course provides a general overview of the economics of international trade. Throughout the course, we will examine both the patterns of international trade and explanations for international trade including increasing returns to scale and offshoring. Topics of discussion include gains and losses from trade, outsourcing and foreign direct investment, factor endowment, tariffs and quotas, effect of trade on wages, and the effect of market structure on optimal trade policies. By the completion of this class, each student should have the ability to analysis modern issues regarding international trade.

Prerequisites: ECO 2013 & ECO 2023.

Note: Much of the class will utilize graphical analysis and algebra in order to address current issues and policy in international trade. Although calculus is not required, a fundamental understanding of basic single variable calculus is extremely helpful.

Text: *International Trade*, 3rd Edition

Authors: Robert C. Feenstra and Alan M. Taylor **ISBN-13:** 1-4292-7844-7

Grade Distribution:

Assignment 1	15%
Midterm Exam 1	30%
Assignment 2	15%
Assignment 3	10%
Midterm Exam 2	30%

Letter Grade Distribution:

≥ 93.00	A	73.00 - 76.99	C
90.00 - 92.99	A-	70.00 - 72.99	C-
87.00 - 89.99	B+	67.00 - 69.99	D+
83.00 - 86.99	B	63.00 - 66.99	D
80.00 - 82.99	B-	60.00 - 62.99	D-
77.00 - 79.99	C+	≤ 59.99	F

Student Responsibilities & Resources:

- **General**

- Computers and other electronics are not to be used in class.
- Exams are closed book, closed notes.
- A comprehensive in-class **OPTIONAL** final examination will be held on August 3rd. This final may take the place of one other exam.
- **No incompletes, no extensions, no grade changes.**
- All University of Florida rules apply.

- **Grades**

- Attendance and class participation are required. In order to be successful in this course, consistent attendance is required. Furthermore, lectures will be interactive. I will call on students; however, the majority of class participation will be on a volunteer basis. If you have to miss class, it is the student's responsibility to learn the missed material.
- No answer keys will be supplied directly to students. I will review each problem in class after homeworks and exams have been returned.
- Failure to attend class during an exam will result in a zero for that exam.
- Homework assignments will be partially graded on effort (50% of the assignment grade). I will also choose one problem to grade for correctness (the other 50% of the grade). Students may work with one other person and turn in one copy for both students.
- Unless working with one other student for homework, all work submitted by students must be their own. UF's policy on academic honesty will be strongly enforced.

- **Resources for Success**

- The homework assignments will have a review for each midterm. Exams will resemble the content presented in class and in the assignments. Focus not only on the answer. Understanding how to get to a solution is key.
- It is important to stay on top of the information. Cramming before exams will not lead to full comprehension of the material. Review your notes weekly.
- I welcome all students to attend office hours. Please attempt problems before asking questions on them so that I can better assist you.
- Problems at the end of each chapter of the class textbook can serve as an additional resource and review of key material.

- **General Wellness**

- The college experience provides an opportunity for not only academic learning, but personal growth. However, this time can be accompanied with stress. If you are having difficulties in any course or in your personal life in general, please seek help from myself or another faculty member. I also encourage you to utilize the free and anonymous services of the UF Counseling and Wellness Center.

Tentative Course Outline:

The weekly coverage might change as it depends on the progress of the class. However, you must keep up with the reading assignments.

Day	Content
6/27-7/30	<ul style="list-style-type: none">• Introduction• Reading assignment: None• The Global Economy• Reading assignment: Chapter 1• The Ricardian Model• Reading assignment: Chapter 2• Specific Factors Model• Reading assignment: Chapter 3
7/5-7/7	<ul style="list-style-type: none">• HW 1 DUE: 7/6• Specific Factors Model (continued)• The Heckscher-Ohlin Model• Reading assignment: Chapter 4• Imperfect Competition and Increasing Returns to Scale• Reading assignment: Chapter 6
7/11-7/14	<ul style="list-style-type: none">• EXAM 1: 7/12• Imperfect Competition and Increasing Returns to Scale (continued)• FDI and Migration• Reading assignment: Chapter 5• Offshoring• Reading assignment: Chapter 7
7/18-7/21	<ul style="list-style-type: none">• HW 2 DUE: 7/18• HW 3 DUE: 7/20• Offshoring (continued)• Import Tariffs and Quotas Under Perfect Competition• Reading assignment: Chapter 8• Import Tariffs and Quotas Under Imperfect Competition• Reading assignment: Chapter 9
7/25-7/28	<ul style="list-style-type: none">• EXAM 2: 7/27• Import Tariffs (continued)• Export Subsidies• Reading assignment: Chapter 10
8/1-8/3	<ul style="list-style-type: none">• Export Subsidies and review• FINAL EXAM: 8/3

