

UNIVERSITY OF FLORIDA
DEPARTMENT OF ECONOMICS
ECONOMICS 3704
International Trade

Fall 2024

Instructor: Elias Dinopoulos
Office: 310 Matherly Hall
E-mail: dinopoe@ufl.edu
Office Hours: Tuesday, from 1:40 pm until 3:00 pm, MAT 310; also by a Zoom appointment.
Zoom Appointments: Please email me the day before the meeting to set up the time. Use my Zoom address <https://ufl.zoom.us/j/6170314670> (no password required)

SYLLABUS

Course Description: This course provides a general overview of the 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, the economics of tariffs, quotas, and export subsidies, trade policies for advanced and developing countries, and the economics of NAFTA and the WTO.

Learning objectives:

- Understand how decisions are made by households and firms in the context of international competition and general equilibrium interactions.
- Understand how economists use statistics to analyze the implications of various theories.
- Critically evaluate and compare alternative economic policies using complex criteria, including cost-benefit analysis.
- Understand and communicate theoretical and empirical economic concepts.

Canvas Website: It contains written information about the class, including the syllabus, class announcements, PowerPoint lecture notes, homework quizzes, and exams.

Prerequisites: The course will emphasize the conceptual framework of international economic transactions and relations. A fair amount of time will be spent developing the necessary analytical tools to address current international trade issues. There will be extensive use of graphical analysis and algebra; maximization techniques based on simple derivatives will occasionally be employed. 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*, Fifth Edition 2021, Worth Publishers. The textbook is required.

Lecture Notes: Most of the material will be presented in class using the whiteboard. PowerPoint lecture notes will be used to discuss empirical applications and current events. These PowerPoint slides are available in Canvas (files section, "PowerPoint Lectures" file).

Grading: Grading is based on three noncumulative exams and three graded homework assignments.

Exams: Each exam consists of 34 multiple-choice questions (MCQ) questions. Each of the first 33 MCQS questions counts for 3 points. The last question is a true/false one counting for 1 point. Consequently, each exam results in a maximum of 100 points. Presence at each exam is required unless there are extraordinary circumstances or you make advanced arrangements based on university rules to take the exam at a different time and date. Each exam will be taken on **Canvas** and in class. It is a closed-notes, no smartphone, and a closed-book exam. You can bring a handheld calculator to perform simple numerical calculations. As a basic rule, if **any** external cable can be connected to your calculator, its use is not allowed. You will have 100 minutes to complete each exam.

Homework Assignments: Three graded homework assignments can be found on the class **Canvas Website** under the **quizzes** section. Each homework consists of 50 multiple-choice questions, with each correct answer counting for 0.4 points, resulting in a maximum of 20 points for each homework. Five attempts are permitted, with Canvas keeping the highest score of all submitted attempts for each homework assignment. After each submitted attempt, each MCQ with an incorrect answer is marked (you can see your answers by scrolling down the screen after each submission), so everyone should score 100% on these homework assignments. Each homework assignment is based on the same material as the corresponding exam and provides practice MCQs similar to those in each corresponding exam.

Your grade for the course will be determined by the total points on the three exams and the three homework assignments. **Minimum** cutoff points for each grade are given in the following table.

GRADE	HM1	EXAM1	HM2	EXAM2	HM3	EXAM3	TOTAL	%
A	18.4	92.0	18.4	92.0	18.4	92.0	331.2	92.0
A-	18.0	90.0	18.0	90.0	18.0	90.0	324.0	90.0
B+	17.0	85.0	17.0	85.0	17.0	85.0	306.0	85.0
B	16.0	80.0	16.0	80.0	16.0	80.0	288.0	80.0
B-	15.0	75.0	15.0	75.0	15.0	75.0	270.0	75.0
C+	14.0	70.0	14.0	70.0	14.0	70.0	252.0	70.0
C	13.0	65.0	13.0	65.0	13.0	65.0	234.0	65.0
C-	12.0	60.0	12.0	60.0	12.0	60.0	216.0	60.0
D+	11.0	55.0	11.0	55.0	11.0	55.0	198.0	55.0
D	10.0	50.0	10.0	50.0	10.0	50.0	180.0	50.0
D-	9.0	45.0	9.0	45.0	9.0	45.0	162.0	45.0
E	0	0	0	0	0	0	0	0

For example, a total score of 310 translates into a B+ letter grade and a total score of 270 into a B- grade. This table is set in stone. There will be no extra credit work, outside papers, extra reading, etc. If you miss the next highest grade by a fraction of a percent, you will receive my sympathy, but I will not change your grade!

Exam Dates: As stated, each 100-minute exam will be taken on Canvas.

EXAM 1: Wednesday, October 2, in class.

EXAM 2: Wednesday, October 30, in class.

EXAM 3: Wednesday, December 4, in class.

Homework Assignment Deadlines:

HM1: Tuesday, October 1, 11:30 pm.

HM2: Tuesday, October 29, 11:30 pm.

HM3: Tuesday, December 3, 11:30 pm.

Review Sessions: These review sessions are designed to address student questions regarding each exam. Each review session will occur in class on the **Monday** before each exam date.

Students with Disabilities: Students requesting special accommodations must first register with the Disability Resource Center (DRC). The DRC will provide documentation (letter of accommodation). The students must email me the letter of accommodation and will take exams in the DRC on the same day as the rest of the students. The DRC phone number is 392-8565. Students can connect with the DRC through the link <https://disability.ufl.edu/students/get-started/>.

Class Attendance: Attendance is highly recommended but will not be checked. Exams are based on the material covered in class, which may or may not be covered in the text. You are still responsible for what was covered if you do not come to class. If you do come to class, I expect you to behave professionally by arriving on time, turning off cell phones, and refraining from texting during class. If you miss a lecture, get the lecture notes from one of your classmates, and visit me during my office hours (or set up a Zoom meeting) if you want me to help you.

Academic Honesty: You must abide by the UF's rules for academic honesty and Honor Pledge. These rules are available at <https://sccr.dso.ufl.edu/students/student-conduct-code/>. Cheating, plagiarism, making false statements, and creating a false excuse to take a make-up exam constitute violations of these rules.

Course Evaluation: You are expected to provide professional and respectful feedback on the class quality by completing the course evaluation online. Guidance on providing feedback in a professional manner is available at <https://gatorevals.aa.ufl.edu/students/>. Summaries of course evaluation results are available at <https://gatorevals.aa.ufl.edu/public-results/>. Constructive comments will be carefully considered and incorporated in future versions of the course. You can complete the course evaluation through the email you will receive from GatorEvals and in the Canvas course menu under GatorEvals.

Tentative Course Schedule

<i>Lect</i>	<i>Date</i>	<i>Topic</i>
1	Mon Aug 26	Course Introduction Chapter 1: Trade in the Global Economy.
2	Wed Aug 28	Chapter 1: Trade in the Global Economy.
-	Mon Sep 2	No class (Labor Day)
3	Wed Sep 4	Chapter 2: Trade and Technology: The Ricardian Model.
4	Mon Sep 9	Chapter 2: Trade and Technology: The Ricardian Model.
5	Wed Sep 11	Chapter 2: Trade and Technology: The Ricardian Model.
6	Mon Sep 16	Chapter 2: Trade and Technology: The Ricardian Model.
7	Wed Sep 18	Chapter 3: Gains and Losses from Trade in the Specific Factors Model.
8	Mon Sep 23	Chapter 3: Gains and Losses from Trade in the Specific Factors Model.
9	Wed Sep 25	Chapter 3: Gains and Losses from Trade in the Specific Factors Model.
10	Mon Sep 30	Review
-	Tue Oct 1	Homework 1 deadline, 11:55 pm.
11	Wed Oct 2	EXAM 1 (in class).

12	Mon Oct 7	Chapter 6: Increasing Returns to Scale and Imperfect Competition.
13	Wed Oct 9	Chapter 6: Increasing Returns to Scale and Imperfect Competition.
14	Mon Oct 14	Chapter 6: Increasing Returns to Scale and Imperfect Competition.
15	Wed Oct 16	Chapter 8: Import Tariffs and Quotas under Perfect Competition.
16	Mon Oct 21	Chapter 8: Import Tariffs and Quotas under Perfect Competition.
17	Wed Oct 23	Chapter 8: Import Tariffs and Quotas under Perfect Competition.
18	Mon Oct 28	Review
-	Tue Oct 29	Homework 2 deadline, 11:55 pm.
19	Wed Oct 30	EXAM 2 (in class)
20	Mon Nov 4	Chapter 9: Import Tariffs and Quotas under Imperfect Competition.
21	Wed Nov 6	Chapter 9: Import Tariffs and Quotas under Imperfect Competition.
-	Mon Nov 11	No class (Veterans Day)
22	Wed Nov 13	Chapter 9: Import Tariffs and Quotas under Imperfect Competition. Chapter 10: Export Subsidies in Agriculture and High-Tech Industries.
23	Mon Nov 18	Chapter 10: Export Subsidies in Agriculture and High-Tech Industries.
24	Wed Nov 20	Chapter 10: Export Subsidies in Agriculture and High-Tech Industries.
-	Mon Nov 25	No class (Thanksgiving break).
-	Wed Nov 27	No class (Thanksgiving break).
26	Mon Dec 2	Review
-	Tue Dec 3	Homework 3 deadline, 11:55 pm.
27	Wed Dec 4	EXAM 3 (in class)

Active Learning and Student Feedback: Students are strongly encouraged to engage in active (as opposed to passive) learning in this class. By attending class, students can participate in class discussions, ask questions about the material presented, and share their opinions with other students.