

## IRC 030: INTERNATIONAL ECONOMICS

GRADUATE SCHOOL OF INTERNATIONAL STUDIES,  
KOREA UNIVERSITY  
SPRING 2017

**INSTRUCTOR: PROFESSOR MOONSUNG KANG**

OFFICE: 533 INTERNATIONAL STUDIES HALL

OFFICE HOURS: 14:00 - 16:00 ON TUESDAYS AND BY APPOINTMENT

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**CLASS INFORMATION:** 9:00 – 11:45 AM ON TUESDAY

CLASSROOM: ROOM 332, IS HALL

**TEACHING ASSISTANT: GEUNHYO KIM**

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### **TEXTBOOK:**

INTERNATIONAL ECONOMICS: TRADE AND FINANCE BY DOMINICK SALVATORE, 11<sup>TH</sup> EDITION, WILEY, 2014.

This course will cover core theoretical topics in international trade. We will focus on economic impacts of international trade, theories of trade patterns, and merits and demerits of different trade policies.

### **COURSE OUTLINE AND GRADING POLICY**

#### 1. LECTURES:

Students are expected to have completed the reading **prior to lecture**. **Attendance is highly recommended** because **exams will focus primarily on material presented in lecture**. In this course, each new concept requires a solid understanding of what was taught previously. Therefore, it is essential that you keep up right from the beginning. If you fall behind, it will be very difficult to catch up.

## 2. GRADES:

There will be two exams and in-class group presentation. Grades will be based on:

Midterm Exam:	40%
Final Exam:	40%
Group Presentation:	20%

## 3. GROUP PRESENTATION:

**Grouping:** Students will be asked to make a **team of 4-5 teammates (to be determined later, depending on the size of class), with multiple nationalities**, and to present **any topic related to international trade**.

**Proposal:** Each team needs to **submit its proposal, with information of grouping, topic, work division, and two preferred dates of presentation, by May 9 (T) in class**.

**Presentation:** During the group presentation in class, **each teammate needs to present**. Each team has 25-30 minutes to present and then a discussion session will be followed.

## READING LIST

Do the following reading by the dates listed. As the semester progresses, we may revise dates.

Week 1 (Mar 7)            Course Overview and Introduction (CH.1)

### **PART I: International Trade Theory**

Week 2 (Mar 14)        The Law of Comparative Advantage (CH.2)

Week 3 (Mar 21)        The Standard Theory of International Trade (CH.3)

Week 4 (Mar 28)        Demand and Supply, Offer Curves, and the Terms of Trade (CH.4)

Week 5 (Apr 4)         Factor Endowments and the Heckscher-Ohlin Theory (CH.5)

Week 6 (Apr 11)        Economies of Scale, Imperfect Competition, and International Trade (CH.6)

## **PART II: International Trade Policy**

Week 7 (Apr 18)	Trade Restrictions: Tariffs (CH.8)
Week 8 (Apr 25)	<b>MIDTERM EXAM</b>
Week 9 (May 2)	Nontariff Trade Barriers and the New Protectionism (CH.9)
Week 10 (May 9)	Economic Integration: Customs Unions and Free Trade Areas (CH.10)
Week 11 (May 16)	International Trade and Economic Development (CH. 11)
Week 12 (May 23)	International Resource Movements and Multinational Corporations (CH.12)
Week 13 (Jun 6)	<b>NO CLASS (Memorial Day)</b>
Week 14 (Jun 13)	<b>Group Presentation</b>
Week 15 (Jun 20)	<b>FINAL EXAM</b>