IRC 030: INTERNATIONAL ECONOMICS

GRADUATE SCHOOL OF INTERNATIONAL STUDIES,
KOREA UNIVERSITY
SPRING 2019

INSTRUCTOR: PROFESSOR MOONSUNG KANG
Office: 533 INTERNATIONAL STUDIES HALL
Office Hours: 14:00 - 16:00 on Tuesdays and by appointment
Email: mkang@korea.ac.kr
Phone: 3290-2420

CLASS INFORMATION: 9:00 – 11:45 AM on Tuesday
Classroom: TBA

TEACHING ASSISTANT: GEUNHYO KIM
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TEXTBOOK:

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:

<table>
<thead>
<tr>
<th>Exam</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Midterm Exam</td>
<td>40%</td>
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<tr>
<td>Final Exam</td>
<td>40%</td>
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<tr>
<td>Group Presentation</td>
<td>20%</td>
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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 7th (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 5) Course Overview

PART I: International Trade Theory

Week 2 (Mar 12) Introduction (CH.1) and The Law of Comparative Advantage (CH.2)

Week 3 (Mar 19) The Standard Theory of International Trade (CH.3)

Week 4 (Mar 26) Demand and Supply, Offer Curves, and the Terms of Trade (CH.4)

Week 5 (Apr 2) Factor Endowments and the Heckscher-Ohlin Theory (CH.5)

Week 6 (Apr 9) Economies of Scale, Imperfect Competition, and International Trade (CH.6)
PART II: International Trade Policy

Week 7 (Apr 16)  Trade Restrictions: Tariffs (CH.8)
Week 8 (Apr 23)  MIDTERM EXAM
Week 9 (Apr 30)  Nontariff Trade Barriers and the New Protectionism (CH.9)
Week 10 (May 7)  Economic Integration: Customs Unions and Free Trade Areas (CH.10)
Week 11 (May 14) International Trade and Economic Development (CH. 11)
Week 12 (May 21) International Resource Movements and Multinational Corporations (CH.12)
Week 13 (May 28) Group Presentation I
Week 14 (Jun 4)  Group Presentation II
Week 15 (Jun 11) Group Presentation III
Week 16 (Jun 18) FINAL EXAM