

Economics 243 – Section 02
International Trade
Georgetown University Department of Economics
Summer 2022 – MTWR 3:30-5:25 PM
Reiss 284

Instructor information

Name: Yunxuan Xiang

Email: yx265@georgetown.edu

Office hour: TBD

Course Description

The main purpose of this course is to introduce the student to the theory and practice of international trade.

The first part of the course develops the classical and modern theories of the determination of the pattern of commodity trade between nations. The second part of the course covers trade policy and the role of institutions in managing world trade. If extra time allowed, I will try to give some brief introduction to more frontier models and advanced topics like global value chains that I personally find interesting.

Tentative requirements and Grading:

Attendance and participation in the class: 10%

Problem sets: 25%

Written exam: 40%

Course paper: 25%

We will have three problem sets each week for the first three weeks and one closed-book final written exam in the last day of the class for you to understand and practice the theoretical knowledge. Also you are expected to submit a short course paper which will be due for you to try to apply your knowledge to the question that you personally are interested in. The form of the paper varies, it can be a referee report on a related paper or just your thought on how well does the knowledge that we learned from the course really help us in understanding the real world. I do not expect a very long paper, something that is 3 to 4 pages will be sufficient.

These are tentative and may subject to further changes that I may substitute the course paper into a written midterm or to a presentation before final.

Curve grades will be used for final grades according to the recommended curve used by the Economics Department.

Course material

The main reference for this class will be:

Krugman, Obstfeld and Melitz, *International Economics: Theory and Policy*(KOM)

Some lectures many contain materials outside of this book, you don't have to buy the textbook but having a textbook will definitely help your understanding of the materials, course materials will be regularly posted on Canvas.

Tentative course outline

The main content of this course will follow the material in the *International Economics: Theory and Policy* textbook with other selected topics. The following is a tentative topics that I want to cover in the course.

Tentative topics

- 1.Course logistics and introduction to International trade
- 2.Ricardian model
- 3.Specific Factors Model
- 4.Heckscher-Ohlin Model
- 5.Standard Trade Model
- 6.External Economies of Scale and Imperfect Competition
- 7.The Instruments of Trade Policy
- 8.The Political Economy of Trade Policy
- 9.Trade Policy in Developing Countries
- 10.Controversies in Trade Policy
- 11.Global value chain
12. Other topics if time allowed

A detailed course outline with readings list for each topic and schedule will be provided later around May or June. For each topic, I will try to cover the related material in the book, supplementary with papers and articles that are related to the topics. The knowledge that you need for the written exam and the problem sets will be mostly coming from the textbook while the extra papers and articles introduced in the class could be a good starting point for your short course paper, either be a referee report on the paper I covered, or try to use the knowledge of the paper to understand some real world issues, or develop your own empirical or theoretical project and etc.

Title IX Syllabus Statement (endorsed by Faculty Senate)

Georgetown University and its faculty are committed to supporting survivors and those impacted by sexual misconduct, which includes sexual assault, sexual harassment, relationship violence, and stalking. Georgetown requires faculty members, unless otherwise designated as confidential, to report all disclosures of sexual misconduct to the University Title IX Coordinator or a Deputy Title IX Coordinator. If you disclose an incident of sexual misconduct to a professor in or outside of the classroom (with the exception of disclosures in papers), that faculty member must report the incident to the Title IX Coordinator, or Deputy Title IX Coordinator. The coordinator will, in turn, reach out to the student to provide support, resources, and the option to meet. [Please note that the student is not required to meet with the Title IX coordinator.]. More information about reporting options and resources can be found on the Sexual Misconduct Website:

<https://sexualassault.georgetown.edu/resourcecenter>.

If you would prefer to speak to someone confidentially, Georgetown has a number of fully confidential professional resources that can provide support and assistance.

These resources include:

Health Education Services for Sexual Assault Response and Prevention: confidential email sarp@georgetown.edu

Counseling and Psychiatric Services (CAPS): 202.687.6985 or after hours, call (833) 960-3006 to reach Fonemed, a telehealth service; individuals may ask for the on-call CAPS clinician

More information about reporting options and resources can be found on the [Sexual Misconduct Website](#).

(Above statement and TIX faculty resources found at:

<https://sexualassault.georgetown.edu/get-help/guidance-for-faculty-and-staff-on-how-to-support-students/>)

Title IX Pregnancy Modifications and Adjustments

Georgetown University is committed to creating an accessible and inclusive environment for pregnant students. At any point throughout their pregnancy students may request adjustments/modifications based on general pregnancy needs or accommodations based on a pregnancy-related complication or medical need.

Students may also request accommodations following labor and delivery based on a complication or medical need.

SCS students must complete the [Pregnancy Adjustment Request Form](https://titleix.georgetown.edu/title-ix-pregnancy/student-pregnancy/) (<https://titleix.georgetown.edu/title-ix-pregnancy/student-pregnancy/>) and submit it to the SCS Deputy Title IX Coordinator at titleixscs@georgetown.edu. Upon receiving the completed form, the Deputy Title IX Coordinator will schedule a meeting with the student to discuss the requested adjustments and implementation process.