



**ECON 3500-080**  
**International Economics**  
Fall 2023  
Thursdays 6 – 9 PM  
Herriman Campus

**Instructor:** Duangkamol Karpinski  
**Email:** Canvas Inbox or d.karpinski@utah.edu  
**Phone Number:** 801-900-9883  
**Office Hours:** Please contact me via the Canvas Inbox or email d.karpinski@utah.edu to schedule an on-campus or Zoom meeting.

### Course Description

This course covers the history, institutions, and theories of international economic relations. You will be presented with alternative theories relating to international trade patterns, commercial policy, and international macroeconomics, i.e., the relationships between national income and international trade and payments, balance-of-payments adjustment, international monetary arrangements, and foreign investment.

### Course Learning Outcomes

By the end of this course, students will be able to:

1. Demonstrate gains from trade and discuss why trade often creates winners and losers.
2. Explain how differences in labor productivity and resources can cause international trade.
3. Discuss the effects of tariff and non-tariff barriers on trade patterns, the welfare of trading nations, and the distribution of income within countries.
4. Evaluate the impact of free trade.
5. Apply the knowledge gained to a critical analysis of international trade.
6. Describe the balance of payments accounts.
7. Explain the exchange rate determination and the role of the exchange rate in open-economy macroeconomics.
8. Discuss the relationship between money, output, and foreign exchange markets.
9. Describe the function of the international capital market.
10. Apply the knowledge gained to a critical analysis of international macroeconomics.

### Required Textbook

Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2022). *International Economics Theory and Policy* (12<sup>th</sup> ed.). Pearson.

You will be able to access the electronic version of the book or “**inclusive access**” through Canvas on the first day of class at a discounted price. The first two weeks of access to the digital content are complimentary for you to utilize and explore. After the first two weeks, in order to retain access, simply do nothing; a charge will be conveniently billed to your tuition account. You will

receive about three emails regarding accessing the textbooks or opting out of the program. Your main access to the books will be through the “**Bookshelf**” tab in the class Canvas site. You have the right to opt out of inclusive access and have the book fee refunded during the first two weeks. You will of course lose access to the text if you do that. Details can be found at <https://www.campusstore.utah.edu/utah/InclusiveAccess>.

### Course Web Page

All course materials, communication, grades, and discussions can be found on the Canvas site **ECON 3500-080 Fall 2023**.

### Inclusivity Statement

It is my intent that students, regardless of their backgrounds and perspectives, deserve to be treated fairly and have equitable access to this course, that students' learning needs be addressed both inside and outside of class, and that the diversity that students bring to this course be viewed as a valuable asset, strength, and benefit. It is my intent to present materials and activities that respect diversity. Your opinions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for yourself or other students.

### University Policies

Please see the links on the “**Syllabus**” page in Canvas for updated information on university policies regarding disability accommodations, safety on campus, sexual misconduct, dropping or withdrawing from class, and academic dishonesty. You will also find links to resources relating to veterans’ support, LGBT support, English as a second language, and personal wellness.

### Grading

The final grade will be determined according to the following scale.

Grade	Scoring (%)	Grade	Scoring (%)
A	94 to 100	C	74 to < 77
A-	90 to < 94	C-	70 to < 74
B+	87 to < 90	D+	67 to < 70
B	84 to < 87	D	64 to < 67
B-	80 to < 84	D-	60 to < 64
C+	77 to < 80	E	0 to < 60

### Evaluation

Your performance in this course will be evaluated by the following required work.

Required Work	Percent of Grade
Assignments	30%
Midterm Exam	30%
Final Exam	35%
Class Attendance and Participation	5%
<b>Total</b>	<b>100%</b>

- 1. Assignments (30%):** The assignments will assist you in assimilating and understanding the topics covered by this class. The solution to each assignment will be posted in Canvas after the assignment is graded.
- 2. Midterm Exam (30%):** The midterm exam is scheduled for October 19<sup>th</sup> during class time, and it will cover Chapters 1 – 7 and 9 – 10. A review session will be held before the exam. This closed-book exam consists of multiple-choice and short-answer questions.
- 3. Final Exam (35%):** The final exam will take place between December 11<sup>th</sup> and 15<sup>th</sup>, and it will cover Chapters 13 - 17 and 20. A review session will be held on December 7<sup>th</sup>. This closed-book exam consists of multiple-choice and short-answer questions.
- 4. Class Attendance and Participation (5%):** Attendance as well as the frequency and quality of your contributions to class discussions are key evaluation criteria. The purpose of this is to ensure that you receive the best possible experience in this course and to enhance your learning capacity. I reserve the right to provide unexpected class roll without prior announcement.
- 5. Quizzes (Extra Credit 3%):** The quizzes are self-assessments that can be graded automatically in Canvas. You are encouraged to do the quizzes to practice what you learn and evaluate your understanding. This 3% extra credit will be included in the final grade.

### Equitable Course Policy

- 1. Excused Absences:** Everyone is permitted **two** excused absences with prior or immediate notice. If there are exceptional circumstances that require you to miss more than two class sessions, please notify me as soon as possible.
- 2. Late Work Policy:** Late work may be accepted if you notify me before the due date or the emergency you are having, you may get permission to submit the work up to **three days** late.
- 3. Makeup Exams:** Makeup exams will be given without penalty only in the event of an excused absence when I have been notified before the exams are conducted.
- 4. Re-grade Policy:** If you would like me to review graded work, I am more than willing to do so. All requests for re-grades must be submitted within one week of the graded work being returned. After requesting, please schedule an appointment with me to discuss your work and grade. Please allow me a minimum of 48 hours between your request for a re-grade and our meeting.

### Instructor Expectations

1. I will design the course to include lectures, assignments, quizzes, exams, and other materials and will provide students with opportunities to learn and practice course content.
2. I will interact with the class via announcements, office hours, emails/Canvas Inbox, and feedback on assigned work among other methods.

3. I will respond to emails and posts with questions within 48 hours, including weekends and holidays.
4. I will be available for individual consultation via virtual or in-person office hours, email, or phone.
5. I will provide feedback on assignments, exams, and other work (if any) in a timely manner.
6. I will follow all official University of Utah policies

### Student Expectations

1. Effective communication is essential for the success of this course, and you are encouraged to contact me via Canvas, email, or phone, to set up in-person or virtual appointments to discuss any questions and to reach out when the content or delivery is not working for you.
2. You are expected to prepare by reading before class. When you read ahead of time, you are more likely to understand the lectures. You will also become familiar with new terms through your reading rather than hearing them for the first time.
3. Active participation is expected. You are welcome to answer questions, share opinions, and raise ideas. You will benefit most by committing yourself to total involvement in the subject. By actively pursuing learning activities and discussions, you will gain a solid understanding of this course.
4. You are expected to log in to the course web page at least once a week.
5. You are expected to check course announcements regularly. The **Announcements** area is my official means of communication when distributing information to the entire class.
6. You are expected to update your Canvas settings to ensure timely notifications from the course.

### Canvas Time Zone Information

To ensure you are viewing due dates and times correctly, as well as events in the calendar, set your student Canvas time zone to your current location by following this [guide](#). If you do not change your time zone, all due dates and times listed in Canvas default to Mountain Time. All written content in the course is in Mountain Time unless stated otherwise.

### Course Schedule (Subject to change)

Date	Topic	Textbook	Assignment
08/24/23	Introduction World Trade: An Overview Labor Productivity and Comparative Advantage: The Ricardian Model	Chapter 1 Chapter 2 Chapter 3	
08/31/23	Labor Productivity and Comparative Advantage: The Ricardian Model Specific Factors and Income Distribution	Chapter 3 Chapter 4	

<b>Date</b>	<b>Topic</b>	<b>Textbook</b>	<b>Assignment</b>
09/07/23	Specific Factors and Income Distribution Resources and Trade: The Heckscher-Ohlin Model	Chapter 4 Chapter 5	Assignment 1 Posted
09/14/23	Resources and Trade: The Heckscher-Ohlin Model The Standard Trade Model	Chapter 5 Chapter 6	Assignment 1 Due
09/21/23	The Standard Trade Model External Economies of Scale and the International Location of Production	Chapter 6 Chapter 7	
09/28/23	External Economies of Scale and the International Location of Production The Instruments of Trade Policy	Chapter 7  Chapter 9	Assignment 2 Posted
10/05/23	The Instruments of Trade Policy The Political Economy of Trade Policy	Chapter 9 Chapter 10	Assignment 2 Due
10/12/23	<b>Fall Break – No Class</b>		
10/19/23	<b>Review &amp; Midterm Exam</b>		
10/26/23	National Income Accounting and the Balance of Payments Exchange Rates and the Foreign Exchange Market: An Asset Approach	Chapter 13  Chapter 14	
11/02/23	Exchange Rates and the Foreign Exchange Market: An Asset Approach Money, Interest Rates, and Exchange Rates	Chapter 14  Chapter 15	Assignment 3 Posted
11/09/23	Money, Interest Rates, and Exchange Rates Price Levels and the Exchange Rate in the Long Run	Chapter 15 Chapter 16	Assignment 3 Due
11/16/23	Price Levels and the Exchange Rate in the Long Run Output and the Exchange Rate in the Short Run	Chapter 16 Chapter 17	Assignment 4 Posted
11/23/23	<b>Thanksgiving Day – No Class</b>		
11/30/23	Output and the Exchange Rate in the Short Run Financial Globalization: Opportunity and Crisis	Chapter 17 Chapter 20	Assignment 4 Due
12/07/23	<b>Review</b>		
TBC	<b>Final Exam</b>		

### **Some Important Dates**

August 25 <sup>th</sup>	Last day to add without a permission code
August 25 <sup>th</sup>	Last day to waitlist
September 1 <sup>st</sup>	Last day to add, drop (delete)
October 20 <sup>th</sup>	Last day to withdraw from classes
December 7 <sup>th</sup>	Class ends

### **Disclaimer**

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the course schedule to accommodate the needs of our class. Any changes will be announced in class and posted in Canvas under “Announcements.”