

Curriculum Committee



New Course Proposal

SECTION I: KEY INFORMATION

Submission date	10/12/2020
Proposed by (faculty only)	Juan Carlos Ginarte
Presenter (faculty only)	Juan Carlos Ginarte
NOTE: Faculty presenter must be present at the Curriculum Committee meeting or the proposal will be returned to the School to be resubmitted for a later date.	
School	School of Arts, Humanities, and Social Sciences
Program(s) or Certificate(s)	Associates in Arts; Associates in Science in Business Administration and Management (Entrepreneurship Track)
Course Prefix, Number, and Title*	ECO 2710 Introduction to International Economics
NOTE: Course prefix, number, and title must be determined by consulting the State Course Numbering System (SCNS). For assistance, please email Curriculum@fsw.edu	
Is this new course being proposed in response to a request from SCNS? (i.e., SCNS determined that an existing FSW course prefix/number does not align with state course standards)	No; this is a completely new course
If YES, indicate the Course Prefix, Number, and Title of the existing FSW course you are replacing.	N/A
If YES, are you submitting a Course Discontinuation for the equivalent existing course?	Choose an item.
If you are not submitting a Course Discontinuation for an equivalent existing course, are the equivalencies ending?	Choose an item.

SECTION II: TERM IN WHICH ACTION WILL BECOME EFFECTIVE

NOTE: New Course Proposals must be submitted by the dates listed on the published Curriculum Committee Calendar. All new courses approved in the Fall semester take effect in the following academic year. Courses approved in the Spring semester take effect after one additional year. Exceptions to published deadlines or effective dates must receive approval from the Academic Dean and Provost.	
Academic term in which approved action will take effect	Fall 2021
If requesting an exception to the effective date, provide an explanation below.	
N/A	

SECTION III: NEW COURSE INFORMATION

NOTE: All items must be completed.

Justification for New Course	
<p>This course will support Florida SouthWestern State College’s mission to “prepare a diverse population for creative and responsible participation in a global society; and serve as a leader for intellectual, economic, and cultural awareness,” particularly the goal of advancing a world-class educational experience via the development of “relevant academic and co-curricular programming that develops students as well-rounded scholars and enlightened global citizens.”</p> <p>The course will add to the catalog of general education courses serving the Associates in Arts Program and the Associates in Science in Business Administration and Management (Entrepreneurship Track).</p>	
Course Prerequisite(s) and Minimum Grade(s) required (if higher than a D)	None
Justification for Prerequisite(s):	
Course Corequisite(s)	None
Justification for Corequisite(s):	
Should this course be listed as a corequisite on a paired course? (Ex. CHM 2032 and CHM 2032L are “paired corequisites.”)	No
Number of Course Credits or Clock Hours	3 credits
Number of Contact Hours (faculty load)	3 hours
Select Grade Mode	
	Standard Grading (A, B, C, D, F)
Credit Type	College Credit
Is the course repeatable? * <i>*Not the same as Multiple Attempts or Grade Forgiveness</i> A repeatable course may be taken more than once for additional credits. (Ex: MUT 2641, a 3-credit	No

course, may be repeated 1 time for a maximum of 6 credits).	
Should any Degree or Major Restriction codes be listed on this course? (i.e., "This course may only be taken by students who have been admitted to X Program")	None
Designate the course as General Education?	Yes
Designate the course as Writing Intensive?	No
Designate the course as International or Diversity Focus?	Yes
Do you expect to offer this course three times or less (experimental)?	No
Course Description:	
<p>This course provides an introduction to the theories of international trade and exchange rates and the workings and impact of global capital markets. Students will develop an analytical framework to evaluate the arguments for and against the free cross-border flow of goods, services, and capital. Emphasis is placed on the structure and functioning of the international economic system, particularly the role of international organizations such as the International Monetary Fund, the World Bank, and the World Trade Organization in shaping international economic and financial relations. Special topics include trade barriers and disputes, foreign investment, and financial crises.</p>	
Topic Outline:	
<ul style="list-style-type: none"> • International trade theory and patterns • Exchange rates • Tariffs and quotas • Free trade agreements and regional economic arrangements • Trade disputes • The offshoring of jobs • International capital markets and foreign direct investment • The role of the dollar in international trade and finance • The balance of payments • International organizations • Global financial crises 	

SECTION IV: COMPETENCIES & LEARNING OBJECTIVES (Information Only)

Syllabus Section IV - A. General Education Competencies – 1. Integral and/or 2. Supplemental

NOTE: All FSW courses must include *one or more* “Integral” and *zero or more* “Supplemental” General Education CREATIVE competencies. *Course objectives/outcomes* that support the selected General Education Competency should be listed directly under the competency.

1. Integral General Education Competency or Competencies

Think, Engage

Course Outcomes/Objectives supporting each Integral competency:

General Education Competency: **Think**

- Define and illustrate comparative advantage. Discuss the advantages and disadvantages of international trade among countries with different opportunity costs of production.
- Determine the terms of trade between trading partners and explain how specialization could improve their living standards.
- Explain the prevalence of intra-industry trade and discuss its advantages. Differentiate between horizontal and vertical specialization of production and provide examples.
- Illustrate and measure the economic effects of tariffs, quotas and other trade barriers.
- Illustrate and discuss the sources of changes in the demand for and supply of foreign currency. Apply supply and demand analysis to determine the equilibrium exchange rate.
- Explain the transactions that are included and excluded in the balance of payments and differentiate between the current account and the capital account.
- Explain how interest rate differentials can drive short-term capital flows.
- Explain the reasons for balance of payments crisis and the requirements to sustain a fixed exchange rate system. Compare the major global financial crisis since the 1980s.
- Evaluate the major arguments against the free movement of goods, services, and capital.

General Education Competency: **Engage**

- Explain the importance of the United States, European Union, and China in the global economy.
- Discuss the history of the European Union and explain the factors driving economic and financial integration.
- Explain the role of the International Monetary Fund, World Bank, World Trade Organization, World Intellectual Property Organization, and Bank for International Settlements in the global economy.

2. Supplemental General Education Competency or Competencies:

Communicate, Investigate

Course Outcomes/Objectives supporting each Supplemental competency:

General Education Competency: **Communicate**

- Explain how the Hechscher-Ohlin focus on factor endowments extends the classical theory of comparative advantage.
- Define and discuss the differences among the free trade agreement, customs union, common market, economic union, and political union. Differentiate between bilateral and multilateral trade agreements.
- Discuss the history of the Bretton Woods System and explain why the gold standard collapsed.
- Discuss the impact of trade agreements and sources of economic dispute among the United States, Mexico, and Canada.
- Discuss the history and function of the World Trade Organization and its dispute settlement mechanism.
- Discuss major sources of trade and intellectual property disputes.
- Explain the controversy over the stabilization programs of the International Monetary Fund.
- Explain the role of the dollar as store of value and medium of exchange in global trade and finance. Define the Eurodollar market and provide examples of Eurodollar financing.

General Education Competency: **Investigate**

- Describe the volume, destination, origin, and industry composition of foreign direct investment in high-income, middle-income, and low-income countries.
- Compare the composition of exports and imports of the United States, the European Union, China, middle-income, and low-income countries.

Section IV – B. Florida Statute requirement

NOTE: Part B is ONLY included on syllabi for *General Education Core courses*. All other syllabi (including “*other General Education*” courses) OMIT this statement.

Is this a *General Education Core Course* as defined by Florida Statutes?

No

<p>If YES, complete the sentence by selecting the appropriate option from the drop-down menu.</p> <p><i>B. In accordance with Florida Statute 1007.25 concerning the state's general education core course requirements, this course meets the general education competencies for:</i></p>	<p>Not Applicable</p>
<p>Section IV - C. Additional Course Learning Objectives or Outcomes</p> <p>NOTE: This section is for course-specific learning objectives that do not contribute to assessment of the General Education Competencies listed above. For all courses <i>other than the General Education Core courses</i>, this section will be labeled IV - B: on the course syllabus.</p>	
<p>Course Learning Objectives and/or Outcomes:</p> <ul style="list-style-type: none"> • Determine the size and composition of the of the Eurodollar market. • Provide examples of how coordination among central banks has helped to prevent and resolve international financial crisis. 	

SECTION V: STATE INFORMATION

<p>Copy and Paste the SCNS Course Profile Description below (http://scns.fldoe.org/scns/public/pb_index.jsp).</p>	
<p>EXPLORATION OF THE FIELD OF ECONOMICS THROUGH DISCUSSION, OBSERVATION, OR RESEARCH IN THE AREAS OF INTERNATIONAL TRADE POLICY AND FINANCE. SPECIAL FOCUS WILL BE PLACED ON TOPICAL PROBLEMS, CURRENT ISSUES, OR ECONOMIC TRENDS.</p>	
<p>ICS code for this course</p>	<p>ADVANCED AND PROFESSIONAL - 1.17.22 - SOCIAL SCIENCES</p>
<p>Institutional Reporting Code</p>	<p>11722 Social Science</p>
<p>Course Attributes</p>	<p>AA - AA Course</p>
<p>Course Attributes (if needed)</p>	<p>SOCS ELEC - GE Elective Social Science</p>
<p>Course Attributes (if needed)</p>	<p>INT/DIV - International/Diversity focus course</p>

SECTION VI: IMPACTS AND FACULTY ENDORSEMENTS

<p>Impact of Course Proposal</p>	
<p>Will this new course proposal impact other courses, programs, departments, or budgets?</p>	<p>Yes</p>

The proposed course will add to the courses that serve the Entrepreneurship Track of the AS in Business Administration and Management.	
Have you discussed the academic and/or budgetary impact of the proposed course with affected parties, including Deans?	Yes
The inclusion of the proposed course in the Entrepreneurship Track of the AS in Business Administration and Management Program was discussed with Professor Anita Rose.	
Will the proposed course impact Library services or budgets?	No
Have you discussed impacts with the Libraries' Collection Manager?	N/A
List all faculty endorsements below.	
NOTE: Proposals will be returned if faculty endorsements are not provided.	
Economics Professors Randy Moffet, Alexandra Nikishin, and Harold Van Boven; Business Professor Anita Rose.	

SECTION VII: ATTACHMENTS

Please save all documents in Word format (.doc, .docx) rather than pdf.

- **New Course Syllabus** [Master]
- Any relevant supporting documents justifying addition of course

UPLOAD THIS PROPOSAL AND ALL NECESSARY ATTACHMENTS TO CURRICULOG.