

PROFESSOR:

PHONE NUMBER:

OFFICE LOCATION:

E-MAIL:

OFFICE HOURS:

SEMESTER:

I. **COURSE NUMBER AND TITLE, CATALOG DESCRIPTION, CREDITS:**

ECO 2710 INTRODUCTION TO INTERNATIONAL ECONOMICS (3 CREDITS)

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.

II. **PREREQUISITES FOR THIS COURSE:**

None

CO-REQUISITES FOR THIS COURSE:

None

III. **GENERAL COURSE INFORMATION:** Topic Outline.

- 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

IV. ALL COURSES AT FLORIDA SOUTHWESTERN STATE COLLEGE CONTRIBUTE TO THE GENERAL EDUCATION PROGRAM BY MEETING ONE OR MORE OF THE FOLLOWING GENERAL EDUCATION COMPETENCIES:

Communicate clearly in a variety of modes and media.

Research and examine academic and non-academic information, resources, and evidence.

Evaluate and utilize mathematical principles, technology, scientific and quantitative data.

Analyze and create individual and collaborative works of art, literature, and performance.

Think critically about questions to yield meaning and value.

Investigate and engage in the transdisciplinary applications of research, learning, and knowledge.

Visualize and engage the world from different historical, social, religious, and cultural approaches.

Engage meanings of active citizenship in one's community, nation, and the world.

A. General Education Competencies and Course Outcomes

1. Listed here are the course outcomes/objectives assessed in this course which play an *integral* part in contributing to the student's general education along with the general education competency it supports.

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*:

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.

B. Other Course Objectives/Standards

- 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.

V. DISTRICT-WIDE POLICIES:

PROGRAMS FOR STUDENTS WITH DISABILITIES

Florida SouthWestern State College, in accordance with the Americans with Disabilities Act and the College's guiding principles, offers students with documented disabilities programs to equalize access to the educational process. Students needing to request an accommodation in this class due to a disability, or who suspect that their academic performance is affected by a disability should contact the Office of

Adaptive Services at the nearest campus. The office locations and telephone numbers for the Office of Adaptive Services at each campus can be found at <http://www.fsw.edu/adaptiveservices>.

REPORTING TITLE IX VIOLATIONS

Florida SouthWestern State College, in accordance with Title IX and the Violence Against Women Act, has established a set of procedures for reporting and investigating Title IX violations including sexual misconduct. Students who need to report an incident or need to receive support regarding an incident should contact the Equity Officer at equity@fsw.edu. Incoming students are encouraged to participate in the Sexual Violence Prevention training offered online. Additional information and resources can be found on the College's website at <http://www.fsw.edu/sexualassault>.

VI. REQUIREMENTS FOR THE STUDENTS:

List specific course assessments such as class participation, tests, homework assignments, make-up procedures, etc.

VII. ATTENDANCE POLICY:

The professor's specific policy concerning absence. (The College policy on attendance is in the Catalog, and defers to the professor.)

VIII. GRADING POLICY:

Include numerical ranges for letter grades; the following is a range commonly used by many faculty:

90 - 100	=	A
80 - 89	=	B
70 - 79	=	C
60 - 69	=	D
Below 60	=	F

(Note: The "incomplete" grade ["I"] should be given only when unusual circumstances warrant. An "incomplete" is not a substitute for a "D," "F," or "W." Refer to the policy on "incomplete grades.")

IX. REQUIRED COURSE MATERIALS:

(In correct bibliographic format.)

X. RESERVED MATERIALS FOR THE COURSE:

Other special learning resources.

XI. CLASS SCHEDULE:

This section includes assignments for each class meeting or unit, along with scheduled Library activities and other scheduled support, including scheduled tests.

XII. ANY OTHER INFORMATION OR CLASS PROCEDURES OR POLICIES:

(Which would be useful to the students in the class.)