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Economics Courses | Business Administration, College of

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(2) Sample Syllabus: Econ 4040

John Davis

MARQUETTE UNIVERSITY

Spring 2010

International Economic Issues
(Economics 4040-1001)

MWF 1:00-1:50 David Straz 469

Dr. John B. Davis
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Office Hours TTh 10:00 – 12:00 or by appointment

Course Materials

W. Charles Sawyer and Richard L. Sprinkle, *International Economics* (3rd edition), Prentice-Hall, 2008

Financial Times subscription

Course coverage

This course offers a survey of international economics, covering the theories of international trade and international finance. It explains the basis for and welfare effects of international trade, commercial policies, and economic growth. It includes attention to international organizations, trading regions, and trade accords. International finance topics include balance of payments concepts and exchange rate theories. The history and theory of international monetary systems, including fixed versus flexible exchange rates, are discussed.

Course organization and procedure

Organizationally, the course will operate on two levels. On the one hand we will use the Sawyer and Sprinkle text to learn the economic theory of international trade and finance. The first half of the course to the midterm is about trade; the second half to the final is about finance. This is our main responsibility in the course. On the other hand we will use the *Financial Times* subscription to follow the news about the international economy. The news about the international economy emphasizes trade and finance, but it also concerns politics, historical

developments, and debates over social and economic policy. Why it is important to operate on both levels is that each influences and informs the other. You really can't understand either without the other, and in your professional working life ahead you will need to have a command of both. So we will also make it an objective of the course to combine and integrate economic theory and news about the international economy. When you are done with the course or when you are not studying economic theory, I hope you will continue to follow the international economic news informed by what you have learned in the course.

Procedurally, we will cover each chapter from the text in two classes – with two exceptions. That will allow us to cover the entire book, and thus provide students a comprehensive introduction to international trade and finance theory. The two exceptions are chapters 12 and 13 which will be the subject of in-class exercises. We will also track developments in the news every class, time permitting. The emphasis will be on trends and the larger issues behind the individual stories. The goal of these discussions is to help students identify and understand the topics they and others make the subjects of their short course paper on the news.

Course requirements and grading scale

There are 100 possible points in the course.

a) The **March 12** midterm exam and the **May 10** final exam are each worth 30 points for a total of 60 points. The final is not comprehensive, so that the midterm is on trade and the final is on finance. Questions on both are short 'objective' essay questions, meaning they have right answers. There will be five questions per exam, and there will be a choice of questions. You may use the Problems and Questions for Review at the end of each chapter as a study guide, but the exam questions will generally be more specific. Examples of possible questions will be given in class.

b) The two in-class exercises on chapters 12 and 13 are each worth 15 points for a total of 30 points. Both exercises are open-book. Chapters 12 and 13 are introductory-type chapters (for the finance half of the book) that may be easily reviewed by students before class. Reading the chapters carefully before class will allow you to answer all the questions successfully. The dates of these exercises are **March 22** and **March 26**.

c) The course written exercise on the news is worth 10 points. Students need to identify a general topic in the news, follow it across the semester, and write a short paper on it of about 2000 words. Organize the paper as follows: state the topic or issue clearly and link it to a subject in economic theory (2 points); cite, discuss, and interpret 3 news stories (2 points each); say what you expect to happen in the future about the subject (2 points). Examples of possible topics will be given in class. Due **April 30**.

The course overall grading scale is: A = 90 and above, AB = 85 to 89, B = 80 to 84, BC = 75 to 79, C = 70 to 74, CD = 65 to 69, D = 60 to 64, F = below 60.

This course observes the College of Business Administration absence and grade appeals policy.

Class attendance policy

This course observes the College of Business Administration class attendance policy. Students are expected to attend all classes. Missed classes should be discussed with the instructor before or immediately after being missed.

Academic dishonesty policy

This course observes the College of Business Administration academic dishonesty policy. Papers may be submitted to an electronic plagiarism detection program. Students are required to turn in electronic versions of their papers in addition to printed versions.

Special needs

Please inform me during the first week of class if you have any conditions that may limit or affect your ability to participate in this course so that we can make necessary arrangements. You may also contact the Office of Student Educational Services (OSES), in AMU 317 (8-3270) for more information (see also: http://www.marquette.edu/oses/).

Emergency plan

Every Marquette University campus building has emergency shelter and evacuation plans. Please familiarize yourself with the plans of each building in which you take classes or attend meetings. Make sure to note the routes to the lowest level of the buildings for shelter during inclement weather, as well as exits from the buildings in the event of fire or other emergency.

Course etiquette

Please observe the usual standards of classroom courtesy and etiquette: cell phones and pagers on silent, no texting, no food, on-time arrival. Laptops ok. Inform me if you must leave class early.

College of Business Administration Assessment Statement

The fundamental mission of the College of Business Administration is to provide a quality education grounded in Catholic, Jesuit intellectual values. Students are expected to learn how to function effectively in a diverse and global economy and develop into responsible members of the business community. As one of many methods of assuring that the goals of our educational mission are successfully met, the college regularly and systematically engages in the assessment of these competencies

Students in the Bachelor of Science in Business Administration program are assessed on their ability to reason ethically, communicate effectively, analyze critically, and understand local, national and global business and cultural issues.

Assessment takes place each semester in all programs and settings using quantifiable measures to gather and analyze information to help continuously improve the educational process. The College of Business Administration is dedicated to successfully providing a quality education for all students. Assessment is the continuous improvement process of evaluating our success. More information on assessment can be found at (http://www.marquette.edu/assessment/) or (http://www.busadm.mu.edu/undergraduate/LearningObjectives.shtml)

College of Business Administration Undergraduate Assessment Goals

Apply effective written and oral communication skills to business situations
Analyze the global business environment
Analyze the local business environment
Use critical thinking skills in business situations
Apply an ethical understanding and perspective to business situations

Department of Economics Learning Objective

Students should be able to apply the standard analytic tools of applied economic analysis to business situations.

Course Schedule

January 20	*Chapter 1*
January 22, 25	*Chapter 2*
January 27, 29	*Chapter 3 (omit 57-64)*
February 1, 3	*Chapter 4 (omit 90-92)*
February 5, 8	*Chapter 5*
February 10, 12	*Chapter 6*
February 15, 17	*Chapter 7*
February 19, 22	*Chapter 8*

February 24, 26	*Chapter 9 (omit 219-220)*
March 1, 3	*Chapter 10*
March 5, 8	*Chapter 11*
March 10	*review*
March 12	*midterm exam*
March 14-21	*Happy Spring Break!*
March 22	*Chapter 12 in-class exercise*
March 24	*no class!*
March 26	*Chapter 13 in-class exercise*
March 29, 31	*Chapter 14*
April 1-5	*Happy Easter!*
April 7, 9	*Chapter 15*
April 12, 14	*Chapter 16*
April 16, 19	*Chapter 17*
April 21, 23	*Chapter 18*
April 26, 28	*Chapter 19*
April 30	*paper on news due*
April 30, May 3	*Chapter 20*
May 5, 7	*Chapter 21*
May 10	*Final exam 1:00-3:00*