

RUTGERS

Rutgers University – New Brunswick

Course	International Economics
Course No.	01:220:300:01
Index	04864
Semester	Spring 2023
Format	Live in-person lectures
Lecture sessions	Monday and Thursday 8:30 AM to 9:50 AM, Academic Building, CAC, Room 2160
Lecturer	Alex Hohmann
Email address	hohmann@economics.rutgers.edu
Office hours	Held over Zoom. See “Office hours for 300 S23” in Canvas for hours and link.
Teaching assistant	Andrew Gates. See “Office hours for 300 S23” in Canvas for hours and link.
Canvas site	The Canvas site for this course is where you will read the textbook, download outlines for lectures, join Zoom office hours, do practice problems, take quizzes, see announcements, and see your grades. Check it daily and make sure you have notifications turned on.
Prerequisites	01:220:102 and 01:220:103 or 01:220:200 This course is a lower-level elective
Final exam	Tuesday, May 9, 2023, 8:00 to 11:00 PM, Academic Building, CAC, Room 2160 For university policies go to https://scheduling.rutgers.edu/scheduling/exam-scheduling .
Learning outcomes	Students who complete this course: <ul style="list-style-type: none">• will have a thorough understanding of the core micro- and macro-economic principles that underlie international economic relations• will comprehend the basic economic theories of trade, trade barriers, and the impact of trade policy on firms and consumers• will know the basics of exchange rates and how they affect economic agents and government policy• will learn the fundamentals of foreign exchange markets, balance of payments, and international monetary systems• will be able to read and understand general interest articles on international trade, finance and policy

- Required e-book** This course uses the First Day Inclusive Access Program for the required textbook which is “International Economics” 5th edition by Feenstra and Taylor. This program offers you a substantial savings compared to the price of the printed textbook and includes the cost in your term bill. You will have automatic access to the e-book using the “First Day Course Materials” link in the Canvas site for this course starting with the first day of the course and lasting throughout the semester. The e-book offers bookmarking, highlighting, search, flash card, offline reading, and other features. More information about this program including an FAQ and technical support can be found in the document “First Day Inclusive Access Program for required textbook” in the course Canvas site. The e-book is required and you will be responsible for having read, understood, and studied all readings from it that are assigned in this course.
- Lecture format** Lectures are held in person and will use up the full eighty minutes assigned. Attendance is required. Arrive on time, stay the whole time, and avoid distractions. In each lecture, we will learn new theories, solve problems together, and use theory to understand historical and current events. Prepare for each lecture by reading the assigned chapters beforehand and by bringing the outlines posted in Canvas for that day’s topic with you to class to help with taking notes. Come to class ready to participate.
- How to succeed** This course will move at a fast pace, each week introducing new and often challenging material that builds on what was learned in prior weeks. Start each week reading the chapter assigned for that week. Print and bring to lecture the PDFs posted in that week’s Canvas module. Come to lecture ready to help solve problems included in those PDFs and to ask questions you might have about the material. Before the end of each week, go back and thoroughly reread and understand the assigned readings in the e-book and do the practice problems posted in Canvas as a way to prepare for the quizzes that will be due during the weekend. To reinforce your understanding, review the questions at the end of the chapters, the answers for which can be found in each week’s Canvas module. See me and/or the TA during our office hours each week to address any lingering questions or uncertainty. Don’t wait until after you’ve done poorly on several quizzes or on an exam to ask for help. Be proactive and ask for help right away.
- Electronic devices** Read the document entitled “Policy on electronic devices in lecture” in the course’s Canvas site. Personal electronics, photography, and audio recording are not permitted in lecture. If you use a tablet computer or need the aid of a device, let me know beforehand.
- Academic integrity** You will follow the Academic Integrity Policy (<https://policies.rutgers.edu/10213-currentpdf>) with respect to all work in this course. Furthermore, any material provided to you (textbook, PDFs I post on Canvas, etc.) is protected by copyright and not to be reproduced or redistributed in any form whatsoever.
- Absence reporting** You are expected to come to class and do all assigned work. If you fall behind because of an emergency or illness, email me immediately . You should also use the absence reporting website <https://sims.rutgers.edu/ssra/> in addition to emailing me directly.
- Accommodations** You are responsible for seeking disability accommodations using the procedures and guidelines set by the Office of Disability Services (<https://ods.rutgers.edu>). Email me during the first week of the semester to let me know if you have an ODS accommodation.

Assessment

Your overall raw numeric score will be arrived at using the following weighting:

20%	Eleven online timed quizzes, the lowest quiz score being dropped
25%	First midterm exam
25%	Second midterm exam
30%	Final comprehensive exam

There is no extra-credit work offered. No assignment will be excused after final grades are submitted. Your raw score converts to a grade using the following tentative scale:

A	90 to 100 points	C	60 to 69.99 points
B+	85 to 89.99 points	D	50 to 59.99 points
B	80 to 84.99 points	F	0 to 49.99 points
C+	70 to 79.99 points		

These grade cut-offs might be adjusted depending on overall class performance. Failure to meet a cutoff for a grade means that grade has not been earned. Final grades, once submitted to the registrar, are not open to negotiation or alteration. I don't "bump up" a grade after I submit class grades to the Registrar. Once I announce that grades have been finalized, that means they're final. I am not allowed to discuss quiz, exam, or final grades by email so request a Zoom meeting to do so if needed.

Online quizzes

There will be a short graded quiz at the end of the week for most weeks starting with week 3. You will take the quizzes in Canvas. They will be available to work on starting 48 hours prior to the deadline of 11:59 PM EST on Saturday. Each quiz will be timed to half an hour and you will get only one attempt at each question before moving to the next question with no ability to go back to change an answer later. Therefore, before starting a quiz, review your lecture notes and the assigned textbook readings, do the practice problems in Canvas, review the end-of-chapter problems, and come to office hours for help with the material. Deadlines are firm and are the same every single week. You have 48 hours in which to set aside ½ an hour to do the quiz so there is no reason to miss it. Therefore, there will be no exceptions to the deadlines under any circumstances except as outlined below under "Missed work." The lowest quiz score will be dropped from your overall score so if you do miss only one quiz, your overall grade won't be impacted.

Exams

Exams must be taken as scheduled as shown in "Calendar" below. The first two exams are held in class during regular lecture sessions. The final exam is held according to Rutgers' Final Exam Schedule (see "Final exam" above). Exams test how well you've learned the material covered in lecture and the textbook. The topics you will be tested on in each exam are as indicated in the "Calendar" section of this syllabus.

Missed work

A missed quiz or exam earns a score of zero, the only exception, and granted only with documentation of the reason and at my discretion, being for critical issues such as a health emergency. You must email me documentation of such an emergency before the assignment or exam date or as soon as possible thereafter. Vacation, interviews, and other elective absences are not acceptable reasons to miss deadlines. In the case of exams, a makeup exam, if I authorize it, must be taken as soon as possible after the original date.

Calendar

The table below provides a tentative schedule of the topics to be covered and also includes the exam dates. These topics correspond to those shown in Canvas. The course is divided into three main units: Trade, Barriers to trade and how inflation relates to foreign exchange, and Open-economy macroeconomics and how interest rates relate to foreign exchange. The first two exams cover material as indicated. The third exam will encompass all the topics since the second exam as well as older material.

Unit	Week	Date	Topic	Chapter
Trade	1	01/19/23	Introduction to the course and to international econ.	
	2	01/23/23	Introduction to trade	1
	2	01/26/23	Ricardian model of international trade	2
	3	01/30/23	Ricardian model of international trade (continued)	2
	3	02/02/23	Specific factors model of trade	3
	4	02/06/23	Specific factors model of trade (continued)	3
	4	02/09/23	Heckscher-Ohlin model of trade	4
	5	02/13/23	Heckscher-Ohlin model of trade (continued)	4
	5	02/16/23	Gravity model and intra-industry trade	6 (part 4)
Exam	6	02/20/23	First exam (Trade)	
Trade barriers & agreements, Foreign exchange & inflation	6	02/23/23	Trade barriers	8
	7	02/27/23	Trade barriers (continued)	8
	7	03/02/23	International trade agreements	11
	8	03/06/23	Externalities and market failure	11
	8	03/09/23	Introduction to international macroeconomics	12
	10	03/20/23	Foreign exchange and arbitrage	13
	10	03/23/23	Long-run model of exchange rates	14
11	03/27/23	Long-run model of exchange rates (continued)	14	
Exam	11	03/30/23	Second exam (Trade barriers & agreements, FX & infl.)	
Foreign exchange & interest rates, Macroecon., Fixed vs floating FX	12	04/03/23	Short-run model of exchange rates	15
	12	04/06/23	Short-run model of exchange rates (cont.)	15
	13	04/10/23	Review of national income accounting	16
	13	04/13/23	Balance of payments and external wealth	16
	14	04/17/23	Review of macroeconomic theory	18
	14	04/20/23	Open-economy IS-LM analysis	18
	15	04/24/23	Fixed vs floating exchange rate systems	19
	15	04/27/23	Fixed vs floating exchange rate systems (continued)	19
16	05/01/23	International macroeconomic cooperation	19	
Exam	Finals	05/09/23	Final exam (Comprehensive)	

**Student
wellness
services**

Counseling, ADAP & Psychiatric Services (CAPS)

for non-emergency psychological health issues

(848) 932-7884

17 Senior Street, New Brunswick, NJ 08901

<http://health.rutgers.edu/medical-counseling-services/counseling/>

Rutgers Student Health

(848) 932-7402

11 Bishop Place, New Brunswick, NJ 08901

<http://health.rutgers.edu>

Violence Prevention & Victim Assistance (VPVA)

(848) 932-1181

3 Bartlett Street, New Brunswick, NJ 08901

<http://www.vpva.rutgers.edu/>

Office of Disability Services

(848) 445-6800

Lucy Stone Hall, Suite A145, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854

<https://ods.rutgers.edu/>

Dean of Students

<http://deanofstudents.rutgers.edu>

Rutgers Student Food Pantry

to help students facing food insecurity, stocked by donations

<http://ruoffcampus.rutgers.edu/food/>

Health Promotion and Peer Education

<http://health.rutgers.edu/education/hope/>

Knights' Watch Campus Safety Campaign

<http://staysafe.rutgers.edu/tips/>

Rutgers Division of Student Affairs - New Brunswick

<https://studentaffairs.rutgers.edu/resources>