

Texas A&M University-Corpus Christi
College of Business
Course Syllabus
Fall 2017

Course Number: ECON 3315 – T, R : 2.00-3.15pm

Course Name: International Economic Issues

Room: OCNR131

Instructor: Patrick Crowley

Office: OCNR 373

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Office Hours: M: 1:00pm - 4:00pm
T, R: 3:30pm – 5:00pm
and by appointment

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Required materials: Class handouts

Optional but recommended materials: Business newspapers and magazines such as *The Financial Times of London (FT)*, *The Economist Magazine*, *Wall Street Journal (WSJ)*, *Business Week*, and *Fortune*. Student subscriptions are available for the *FT*, *The Economist* and the *WSJ* from the Professor.

Prerequisites: ECON2301 or ECON2302

Instructional Methodology: The class will be interactive. A variety of learning methodologies will be used, such as: lecture, class discussions and activities, assignments and media presentations.

COURSE DESCRIPTION

Catalog description

This course evaluates and analyzes various contemporary issues in international economics, using elementary economic theory and recent economic and financial data. The course includes issues such as economic integration, regionalization and globalization, international trade issues, the structure and role of international economic organizations, the foreign exchange market, and economic issues in developing countries.

Course objective

The objective of the course is to introduce students to a series of contemporary international economic issues that affect the world economy and the wellbeing of its citizens. The course incorporates political economy, ethical and business themes and perspectives, but the list of topics to be chosen emphasizes those problems which are of most interest for economic development and the understanding of the evolution of the global economy. The course will include issues that concern both developed and developing countries, Western and post-Communist countries and small and large countries. In all cases economics will be used to analyze these issues and draw implications from the questions that these issues raise.

Learning Objectives

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

1. To deal in detail with a selection of international topics of the day, so that students have some knowledge about current international economic issues;
2. To have a basic knowledge of the theoretical underpinnings of international economics;
3. To understand the international nature of many economic issues (policies, environment, political stability);
4. To communicate that many international issues have an economic dimension which is rarely mentioned in the media; and
5. To present material relating to international economic issues in a topical manner to a general audience.

Relationship to Other Coursework

This course is designed specifically for those students who have completed their principles of economics courses and are interested in learning more about the global issues and the international environment in which consumers and business firms operate.

COURSE ARRANGMENTS AND EVALUATION

How the course will operate

Readings will be assigned for each class. For each topic, I would like groups of two or three students to present on some aspect of the topic at a pre-arranged place in the class. Students that are to present must discuss the scope and content of their presentation beforehand with the instructor (see below).

Evaluation

There are 6 components in your evaluation. These are:

Attendance - 10 percent of the final grade

You are expected to attend and participate in all the classes. This means that you do need to do all the assigned reading and get hold of notes if you happen to miss a class. There will be a regular attendance register taken in class. You are allowed to miss one class without penalty, but beyond that, penalties will result (unless for unavoidable medical reasons or an official University or legally enforceable excuse).

Written assignments – 20 percent of the final grade

2 written assignments, both worth 10% of the final grade. The first assignment will relate to international trade and the second assignment will relate to institutional features of macroeconomic development.

Group presentation - 20 percent of the final grade

You are required to do a joint presentation on one of the international economic issues that will be covered in the course. You can either present one of the readings in more depth (- by updating the subject matter or by consulting some of the references in the readings) or you can present on a subject connected with something that has been taught in class. If you do the former, you should present in the same week as when the material is taught, but if the latter, it can be presented at any point in the semester over the dates when presentations are permitted. Please let me know your groupings by the end of the third week of semester (September 21st), and we will start the presentations the week of October 3rd. Please consult with me beforehand about the format, length and content of your presentation by the day before you are due to present. If you do not come and see me beforehand (as a team), you will automatically suffer a 15% point deduction.

Country profile and scrapbook - 20 percent of final grade

A country profile and scrapbook (double spaced entries, between regular 10 and 12 point font, regular margins) about a specific country and the major events that take place in a country over the semester and in the recent past. To do this, you should be clipping articles from reputable newspapers or any other verifiable media source and using these in your scrapbook. The country profile and scrapbook should be illustrative and should, by whatever means you can employ, demonstrate what is happening in your chosen country and how events in the world economy have impacted this country during the course of the year so far.

Final Exam - 30 percent of final grade

One 2 hour hand-written (take-home-sit-down) exam will be held in class on December 14th, 2017. This exam is compulsory for all students, and no makeup exam will be permitted. The exam will consist of essay questions. More details on format and content will be announced at a later date.

Presentations

Presentations will be on the issues detailed below in the course outline, or on issues related to those detailed in the course outline. The presentations will be preferably made in groups of two students, but 3 is the maximum group may contain. Each member of the group should present for at least around 7 minutes. The total presentations should last around 20 minutes, and should be no longer than 25 minutes (excluding questions).

Half of the mark for the presentations will be done by peer-evaluation, the other half will be professorially evaluated. At the end of the semester the student evaluations will be scaled so that the average peer-evaluation is equal to the professorial evaluation average. Attendance will also be automatically be taken by your evaluation form after each presentation. A sample evaluation form will be circulated.

The issues listed below are very broad, so you should pick one or a few tightly defined aspects of whichever issue you choose and focus on these aspects in your presentation. Please feel free to come and talk to me about your presentations, and in any case you must come and see me by the day before your presentation to show/tell me what you are going to present on. If you cannot make my office hours, please make an appointment in advance to see me.

The first presentation slot will be on October 3rd and the last slot is on November 21st.

Country profile and scrapbook

Students are encouraged to pick a country and follow the news relating to that country during the course of the semester. The country you choose should either be a developed country or a “noteworthy” developing country. The profile and scrapbook will be due on Thursday November 30th. **NO EXTENSIONS WILL BE GRANTED.** All late assignments will suffer a 10% per day deduction.

Apart from the Financial Times of London (which our library subscribes to), other sources of information for the country report are the Economist magazine (which our library subscribes to), the Wall Street Journal (which our library subscribes to), and the New York Times. Of course sources within the country concerned are eligible for inclusion. If in doubt about the reliability of information you find, please ask me.

OTHER ITEMS

Oral and Written Communication Content:

Given the interactive nature of this class, students will have the opportunity to demonstrate their verbal communication skills. Oral presentations will enhance such an opportunity. Discussion questions in exams and written article review will serve the same purpose in regards to written communications skills.

Technology Applications:

All written materials are to be computer generated. Supporting materials such as graphs, charts, etc. are generated using software.

Ethical Perspectives:

Within the context of the market mechanism the ethical dimensions of different outcomes of business decisions implemented by institutions of different countries will be discussed from the perspective of the “ethics of the marketplace” as well as from other points of view. The effects of the various economic policies will likewise be analyzed.

Global Perspectives:

The course deals with economic issues of different countries and the global economy. Most discussions will be impossible without any coverage of the global perspective.

Demographic Diversity Perspectives:

Some of the global issues discussed in this course concern diversity of the global population in terms of income, work ethics, government policies and different cultures.

Political, Social, Legal, Regulatory and Environmental Perspectives:

The political, institutional and social dimensions are pervasive in discussions of economic policy and economic performance of different countries.

Academic Honesty:

This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Attendance Policy:

Students are held responsible for class attendance. Class attendance is a necessary but not sufficient condition for active class participation and will contribute towards satisfactory course performance. Students absent from classes, for whatever reason, are responsible for making arrangements to submit assignments due, material discussed, and announcements made in class. Assignments missed due to absences cannot be made up except for illness or other emergencies, in which case a doctor's note or other official University documentation is required to accompany the assignment. Any absences for reasons of sports participation should be brought to the attention of the instructor at the beginning of semester, and these students should inform the instructor of any further excusable absences as soon as the student is aware of them

Classroom Etiquette:

Examples of classroom misconduct that may affect student evaluation include: *habitually* entering or leaving the classroom during class time without the consent of the instructor, using any telecommunication device in class, talking or chit-chatting with other students, and any other activities that are disruptive to the learning environment. Students caught engaging in such activities should expect class or course dismissal along with a letter of reprimand placed in their academic files. Please turn off or mute your cellphone when in class! Laptops can be used in class, but be aware that research shows that students that use laptops, *ceteris paribus*, tend to get lower grades.

Americans with Disabilities Act Compliance:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you

believe you have a disability requiring an accommodation, please contact the Disability Services Office at (361) 825-5816 or visit the office in Corpus Christi Hall 116. If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.

Office hours:

Office hours will start on Sept 11th and will continue to Dec 6th. Please do not hesitate to come and see me if you have any questions or course-related items to discuss.

Dropping a Class:

I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. The drop course deadline is November 27th.

Major Field Test:

The Major Field Test (MFT) is required for all students pursuing the Bachelor of Business Administration (BBA) degree and will be administered in the MGMT 4388, Administrative Policy and Strategy course. The Economics Exit Exam (EEE) is now also required for all students pursuing both an economics degree and will be administered online by the economics faculty. To prepare for these tests, economics majors are advised to retain their class notes and other relevant materials from this course.

Statement of Academic Continuity

In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.

TENTATIVE COURSE OUTLINE

<u>Topic</u>	<u>Date</u>	<u>Notes</u>
Introduction/Review of basics	9/5-7	
Introduction to the World Economy	9/12-14	Draft Chapter
Free trade and comparative advantage	9/19-21	Draft Chapter
Protectionism	9/26-28	
GATT and the WTO Trade, the environment and outsourcing Presentations begin	10/3-5	
Immigration Preferential trading areas: NAFTA and the EU	10/10-12	Draft Chapter
Agricultural issues, the CAP and Doha Oil	10/17-19	Written assignment #1 set
Balance of Payments	10/24-26	Draft Chapter
The forex market Determination of exchange rates	10/31-11/2	Written assignment #1 due
To fix or float Dollarization and Currency Boards	11/7-9	
Exchange rates and the macroeconomy The IMF (Reading – No class on 11/16) Presentations end	11/14-16	Written assignment #2 set
NO CLASS	11/21-23	Thanksgiving Break
Financial crises Institutional economics and development Scrapbook due (paper version)	11/28 11/30	Written assignment #2 due Handout
Review	12/5	
Final Exam (during exam period)	12/14	1:45pm-4.15pm

