

Seattle University
Economics 5315: International Trade and Policy

Spring 2020
On-Line

Syllabus

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Office Hours: Zoom, by appointment

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Extraordinary Times

Well, we did not see this coming. We signed up to attend Seattle University, or to teach here, in large part because of the power of shared community and face-to-face interactions. For spring quarter, we will need to adjust, doing our best with the great tools that we have for distance learning. We will have to do this with the backdrop of social distance and stress in our personal lives.

Some precepts to make this work well. We need to adjust expectations – not *lower* expectations but adjust them – for this new environment. This will mainly concern how we communicate and learn, not the substance of our material. We need to help each other out and understand that we are all moving along a learning curve.

We will not need to sacrifice learning! This is an important course with subject matter that I love. You will have the opportunity to learn it well and appreciate where it can lead you.

Logistics – How We Are Going to Do This

At the strong advice of the Albers administration, we will conduct this course asynchronously. That means that we will not be meeting simultaneously for class sessions. I had planned to run this as a discussion seminar, so I have had some adjusting to do. We will use the Discussion boards on Canvas a lot, and possibly the Chat feature as well. I will post Discussion topics frequently, probably two per week or so, and you will give your thoughts and comment on your classmates' thoughts. (Nicely!) This will give us a lot of interaction, possibly at considerable depth. I will also ask each of you to post at least one discussion topic during the quarter; more are welcome, within reason.

I will record short talks on our topics all through the course, of course. I will prepare written outlines of these, which I will provide along with any slides that I create. While we will not have scheduled class sessions, we can set up Zoom meetings at will to discuss matters where you want face-to-face interactions, perhaps in smaller groups. I am still thinking this through, but my current thought is to have real-time discussions based on your projects (see below) as we go along, with the last session reserved for just this. Zoom is extraordinarily easy to use and has not (yet) crashed on me. You are not required to have a camera, although I think it helps communication if I can see you, and it is possible to join by phone or tablet as well as computer.

Course Content

Our interest is international trade and trade policy. This is my central expertise, especially in practical terms, although I do academic research in the area as well. We will look at the realities of trade and at how economists think about trade, and we will discuss many of the contemporary trade policy questions. Trade had faded a bit into the background in at least American political consciousness for a while, but it is once again front and center. A schedule appears at the end of this syllabus.

Course Requirements

This course is for you. You should get as much out of it as you can and I do not want requirements to interfere with that. At the same time, some of you probably want a fair bit of structure. The two main requirements are participation in the discussion boards and a term project. The discussion boards will keep you on track, week to week. The term project can take several shapes and allows you to pursue your particular interests; the unifying thread is that it must have to do with trade. Possibilities include:

Analysis of a business problem or opportunity concerning trade with recommendations of how to proceed. An example would be whether to source an important input overseas rather than domestically. This should not be an imaginary case: it should either involve a business that you know well, or one where you can learn the ins-and-outs of the decision faced.

Related, you could prepare a formal business plan for, say, development of an export market. Again, this should not be imaginary, but any numeric or financial estimates could use ballpark figures.

An extended memorandum about a policy decision, such as whether to proceed with tariffs based on national security grounds. This could also be a review of an actual decision made in the past. I can recommend many topics.

A more formal paper on some aspect of trade. Again, I can recommend topics.

The guiding principle is that you should choose a topic that interests you. Also, you may work in pairs on this, although I would expect a pretty impressive result. Generally these will be in the 3,000 – 5,000 word range, but longer is fine if you need the extra space.

By May 25 you will have provided to me a proposal and, once approved, you will post that on a discussion board so that your classmates can offer suggestions. This is in addition to your one required post. I recommend that you try to get the proposal to me, and get it posted, earlier; you may find that you get a lot of assistance both from me and from your classmates.

The project is due to me by 6:00 p.m. Seattle time, June 13 (a Saturday).

Grading

40 – 60 split between the discussion posts and your project. I will provide more guidance on the discussion posts in a separate document. In brief, I will ask you to make your original contributions to about two-thirds of them, and to provide comments on one or two of your classmates' contributions for nearly all of them. If you do the term project in a pair, you will both receive the same grade.

Readings

There is no text for purchase. Please download the free text by Steve Suranovic, *International Economics: Theory and Policy* <https://open.umn.edu/opentextbooks/textbooks/international-economics-theory-and-policy>. (Suranovic also has a book called *International Trade: Theory and Policy* at <https://open.umn.edu/opentextbooks/textbooks/international-trade-theory-and-policy>, but this is simply the first 11 chapters of his international economics text, and we will want access to the material in the later chapters.) We will not work through this systematically but use it as a resource. I will be asking you to read items that I post on Canvas, or to download material, throughout the term. If I have copyright concerns, I might put articles on electronic reserve at the library; this is very easy to use and I will explain it if and when the time comes.

Minimum Background

I am assuming that you have exposure to economics at the level of the PMBA analytical core, especially the five weeks that I teach. Let me know if you do not. Also, I will post my Notes from that course under Background Material on Canvas if you want a refresher.

Communications and Course Materials

I will communicate by Canvas announcements for the class and e-mail for individual communications. E-mail sent directly from your SU account is a good way to contact me as well. Course materials will be posted on Canvas or accessed through Lemieux on-line reserves, electronic versions of journals, or internet links.

Schedule

Subject to change, I foresee the following:

- 1 - Week of April 6: An Overview of Trade from the Viewpoint of the Business
An Overview of Trade Flows: What Does the World Look Like?
- 2 - Week of April 13: What Makes Borders So Special? Policy and Public Opinion Perspectives
What Makes Borders So Special? Why Economists Treat Trade Separately
- 3 - Week of April 20: Economic Models of Trade
- 4 - Week of April 27: The Institutions of Trade: The WTO, NAFTA, and Many More

- 5 - Week of May 4: Trade Protection: Theory and Facts and Washing Machines (and Dryers)
- 6 - Week of May 11: International Trade Data and Data Sources
- 7 - Week of May 18: Matters of Money: Linkages between Trade, Financial Flows, and Exchange Rates
Counting: Balance of Payments and National Income Accounts
- 8 - Week of May 25: Linkages between Trade, Foreign Direct Investment, and Migration
- 9 - Week of June 1: Open. I would like this to be Zoom presentations of how your projects are going.

Academic Resources

- Library and Learning Commons (<http://www.seattleu.edu/learningcommons/>)
(This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)
- Given that the University has moved to online classes for Spring Quarter, the Writing Center is offering online appointments through asynchronous and synchronous options. Please visit <https://www.seattleu.edu/writingcenter/online-consultations/> to learn more about the online consultations or schedule an appointment through <https://seattleu.mywconline.com>
- The Albers liaison librarian is Felipe Anaya (anayaf@seattleu.edu). He is a tremendous resource and can assist you in the research aspects of this course.

Academic Policies on Registrar website (<https://www.seattleu.edu/redhawk-axis/academic-policies/>)

- Academic Integrity Policy <https://www.seattleu.edu/academic-integrity/resources-for-students/>
- Academic Grading Grievance Policy
- Professional Conduct Policy (only for those professional programs to which it applies)

Notice for students concerning Disabilities

If you have, or think you may have, a disability (including an ‘invisible disability’ such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff located in **Loyola 100, (206) 296-5740**. Disability-based adjustments to course expectations can be arranged only through this process.

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