

ECON 385-001

International Economic Policy

Class Time: MWF 11:30 – 12:20 PM; Room: Planetary Hall 224

Instructor: John Kroencke

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Office Location: Mercatus Suite, Buchanan Hall (across the atrium from Economics Department)

Office Hours: W 12:30 – 1:30 and by appointment

Course Description:

This class 1) introduces the basic economic way of thinking and 2) delves into the economics of trade and trade policy 3) introduces other topics in economics. During the beginning of the semester, I will provide students with some historical context for the modern economy and some broad-level international data about the world around us. The goal of this course is to provide students with an understanding of the international economy *and* the basic tools of economic analysis.

Unsurprisingly, given this, much of the course will deal with understanding international trade and the institutional framework which enables international trade. In recent years, this topic has had renewed relevance as major parts of the system of international trade are being reexamined by figures from across the political spectrum. Despite this, *economists* across the political spectrum agree on trade policy more than any other issue.

Due, in part, to the likely relevance of political actions regarding trade during this semester, *this syllabus is tentative*. Any changes I make will be announced in class and an updated syllabus will be uploaded to Blackboard. Any additional required readings will be readily available.

Prerequisites: None.

Note: this class cannot be used by economics majors to fulfill their elective requirements

Mason Core, Global Understanding: This course qualifies as a Mason Core class under the Global Understanding category. As such it has the following learning outcomes and objectives:

Learning Outcomes:

The goal of the global understanding category is to help students see the world from multiple perspectives, reflect upon their positions in a global society, and be prepared for future engagement as global citizens. While it may include a historical perspective, global understanding courses focus primarily on a contemporary understanding of one's place in a global society.

Learning Objectives:

1. Identify and articulate one's own values and how those values influence their interactions and relationships with others, both locally and globally.

¹ Students must use their MasonLive email account to receive important University information, including communications related to this class.

2. Demonstrate understanding of how the patterns and processes of globalization make visible the interconnections and differences among and within contemporary global societies.
3. Demonstrate the development of intercultural competencies.
4. Explore individual and collective responsibilities within a global society through analytical, practical, or creative responses to problems or issues, using resources appropriate to the field.

Important Dates:

9/9	Last Day to Drop with Full Refund
9/30	Midterm 1
10/14	No class due to Fall Break
10/25	Midterm 2
11/20	Midterm 3
11/27-12/1	Thanksgiving Break
12/13	Final Exam (10:30 am – 1:15 pm)

Required Books:

- 1) Armen Alchian and William R. Allen, *Exchange and Production*
- 2) Paul Krugman, *Pop Internationalism*

Additional Material: Listed on the *tentative* schedule. All readings and podcasts are *required*, unless otherwise stated. I will provide access to these materials.

[Please sign up for your free access to *The New York Times*](#)

Viewpoint Diversity

I expect that you treat your fellow classmates with respect, even if you disagree with them; reasonable minds can differ on any number of perspectives, opinions, and conclusions. Constructive disagreement sharpens our thinking and deepens our understanding; therefore, it is not only encouraged, but expected. All viewpoints are welcome in my class; however, no ideas are immune from scrutiny and debate.

Grading:

Your final grade in the class be determined as follows:

Quizzes	10%
Problem Sets	30%
Midterms	40%
Final Exam	20%

Letter grades will be determined as follows:

A+: 98-100 A: 92-97 A-: 90-91
 B+: 88-89 B: 82-87 B-: 80-81
 C+: 78-79 C: 72-77 C-: 70-71
 D: 60-69 F: <60

Quizzes:

During some classes I will give an unannounced quiz on the readings. In addition to incentivizing you to keep up with the readings (and show up for class), these quizzes will give you a chance to see the type of questions which will show up in the multiple choice and true/false sections of the midterms and final. There will be no make-up quizzes.

Problem Sets:

Every few weeks, I will assign a problem set composed of short and longer answer questions. I encourage, but do not require you to work in groups. These will give you a chance to see the types of questions which will show up on the exams. The details of how to submit problem sets will be covered when the first problem set is assigned. My evaluation of problem sets will include a basic evaluation of the writing itself. In later section of the course, the problem sets will have you examine some of the contemporary arguments about trade being made in the opinion section of the *New York Times* using the tools of economic analysis.

Exams:

I will give three midterms and a final to assess your familiarity with the topic. The exams will consist of a mix of multiple choice, true/false, short answer, and longer answer questions. There will be no make-up exams. **Any missed midterm exams will have their weight shifted to the final. Please email me prior to any missed midterms.**

Audio Recording and Electronics: Please be respectful of your peers and your instructor and do not engage in activities that are unrelated to class. Multiple researchers have found that students taking notes by hand retain information better than their peers who take notes electronically. **In order to foster open discussion, recordings of lectures will not be allowed.**

Some Relevant George Mason Policies:

In addition to the course policies listed above I will follow GMU policy on all matters. Some relevant policies are listed below:

Disability Services:

All accommodations for disabilities must be set up at the beginning of the semester with the Office of Disability Services. They can be reached at (703)-993-2474 or ods@gmu.edu. Additional information about GMU policy can be found at ds.gmu.edu.

Academic Honesty:

It is expected that students adhere to the George Mason University Honor Code as it relates to integrity regarding coursework and grades. The Honor Code reads as follows:

To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the University Community have set forth this: Student members of the George Mason University community pledge not to cheat, plagiarize, steal and/or lie in matters related to academic work.

More information about the Honor Code, including definitions of cheating, lying, and plagiarism, can be found at the Office of Academic Integrity website at <http://oai.gmu.edu>

Enrollment:

Students are responsible for verifying their enrollment in this class.

Schedule adjustments should be made by the deadlines published in the Schedule of Classes. (Deadlines each semester are published in the Schedule of Classes available from the Registrar's Website registrar.gmu.edu.)

After the last day to drop a class, withdrawing from this class requires the approval of the dean and is only allowed for nonacademic reasons.

Undergraduate students may choose to exercise a selective withdrawal. See the Schedule of Classes for selective withdrawal procedures.