

ECONOMICS 385
Donald J. Boudreaux
Office: 114 James Buchanan Hall
dboudrea@gmu.edu

International Economic Policy
Fall 2019

OFFICE HOURS: M, T, W, R: 1:00pm-4:30pm; and by appointment. I'm often in my office for much of the workweek beyond the times listed here. I'm always happy to meet with you during non-office hours if my schedule permits. Please feel free to drop by at any time. If you drop by during non-office hours and if then involved in other tasks, I'll ask you to come back later. But if I have nothing pressing going on at the moment, I'll be delighted to discuss the class and economics with you.

Also note: I do *not* use Blackboard. All our electronic communication will take place by e-mail, so please be sure that your GMU e-mail address is activated and that you check it regularly.

TEXTBOOK: Donald J. Boudreaux, *Globalization* (Greenwood Press, 2008). I will also distribute to you, by e-mail, several short readings throughout the semester.

PURPOSE OF COURSE: No issue is understood less well by the general public – including the news media and policy-makers – than economics in general, and international trade in particular. In this course we will explore the economics of trade and of trade policy, analyzing the many objections to free trade. By doing so, we will learn and understand the economics of trade and of trade *policy*. My goal in teaching this class is not to persuade you to adopt one policy position instead of another; rather, my goal is to help you to firmly grasp the economics of trade (and of the politics and policy-making of trade).

GRADING: You will be graded on your performance on two exams (including the final exam) as well as on a short paper that you'll write and turn in no later than noon on December 6th.

Mid-term exam: October 23rd

Final exam: Wednesday, December 11th (beginning *sharply* at 7:30pm)

(Note: The mid-term exam will be administered from 7:20pm to 8:35pm. Class will resume at 8:50pm. Note also that the final exam is cumulative.)

EXAM WEIGHTS AND DETERMINATION OF COURSE GRADE: Your grade for the course will be determined as follows:

- Your score on the mid-term exam: 30 percent
- Your score on the final exam: 50 percent
- Your score on the paper: 20 percent

EXAM CONTENT: I test you only upon what I lecture on in class. If I do not cover material in the class, I will not test you on it. At the same time, anything that I cover in lectures is subject to being on the exams – whether or not the material covered in lectures is included in the reading assignments.

Both exams are administered on **green scantron sheets**, which can be purchased for a nominal price at the GMU bookstore. For each exam, all you need and are permitted are (1) a scantron sheet, (2) one or two #2 pencils, and (3) a blue book and a pen for use in answering any essay questions.

PAPER: Aim for a length of about 1,500 words (about the size of two newspaper op-eds). I will give each of you a popular essay on a trade topic (for example, an op-ed, a newspaper report, a transcript of Congressional testimony) and ask you to offer an *economic* analysis of that essay.

GRADING SCALE: I use a ten-point scale. 99-100, A+; 92-97, A; 90-91, A-; 88-89, B+; 82-87, B; 80-81, B-; 78-79, C+; 72-77, C; 70-71, C-; 60-69, D. Below 60 is an F. These numbers are firm. If the weighted average of your three scores is 89, you will have earned a B+ for the course – not an A-. *Please do not ask me to raise your grade. I never – NEVER! – grant such requests.* I am not in the business of giving grades: I merely *report* the grade that *you earn*. (I do round. For example, if your final weighted-average grade is 69.5, you've earned a C- for the course, but if your final weighted-average grade is 69.49, you've earned a D, and that's the grade that I will report – because it is the grade that *you earned*.)

Again, I emphasize, never ask me to change your grade. Under no circumstances will I do so. I will report the grade that you earn.

CHALLENGING GRADING: If I committed an arithmetical error in calculating your exam grade, please notify me as soon as you discover the error. I will correct the mistake immediately. Otherwise, any objections you have to the way I grade your exams must be expressed to me in writing. Submit to me a typed paragraph or two explaining why you believe that your answer deserves more credit than I gave it.

CLASS ATTENDANCE: I do not take roll. You're an adult. I strongly urge you to attend each and every class, from beginning to end. However, if you miss a class, I recommend that you get class notes from a reliable friend who did attend the class or classes that you missed. While I am always willing – indeed, happy – outside of class to elaborate on any materials covered during the lectures, please do not expect me to repeat, or even to summarize, any lectures that you missed.

Do feel free to audio-tape my lectures. (If you later sell them and earn big bucks, I demand 50 percent of the proceeds!)

HONOR CODE: George Mason University has a rigorous honor code. Please consult the student handbook to learn the expectations established by the honor code, as well as the procedures for its compliance and enforcement. Obviously, absolutely *no* cheating – of any kind – will be tolerated. Nothing excuses violations of the honor code.

SPECIAL ACCOMMODATIONS: Students requiring special accommodations – because of documented disabilities – should see me as soon as possible to arrange these accommodations.

ENJOY THE CLASS!