

# Welcome to ECON 385 International Economic Policy

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## I. Contact Information

**Instructor:** Dr. Jason Dunick

**Office:** Buchanan Hall, Suite D150

**Office Phone:** 993-1141

**Email:** jdunick@gmu.edu

**Office Hours:** Immediately after class or Wednesdays 1:30pm -3:00pm or by appointment

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## II. Course Overview

**Catalog Description:** Introduces economic way of thinking on trade and international finance. Presents historical and current information on consequences of trade and protectionism.

**Learning Outcomes:** This course is a core requirement for the global affairs major. The primary learning outcome is for students to understand the economic concepts and theories that are relevant to international policies such as trade policy, currency stabilization policy, international aid, and immigration.

Learning outcomes will be demonstrated through written assignments, a policy paper, exams, and classroom participation.

**Topics Covered:** Below is a list of the **concepts, theories, and policies** that will be covered in the class:

- Production Possibility Frontier
- Theory of Comparative Advantage
- Supply and Demand Theory
- Price Determination in a Market
- Market Distortion
- Market Failure
- Trade Policy (Tariffs, Quotas, Subsidies)
- Immigration Policy
- Outsourcing/Sweatshops
- Currency Stabilization Policy
- Foreign Aid and Economic Development

**Readings & Textbooks:** The specific reading assignments will be provided after each lecture to allow for flexibility in responding to students' interest. Most readings will be drawn from the following textbooks:

Mankiw, G. (2017). *Principles of Economics*. 8<sup>th</sup> Edition. South-Western College Pub

Additional readings will be posted on the course site at <http://mymason.gmu.edu>

**Course Assignments with Due Dates and Weights:**

- Short Assignments 10%
- Policy Paper Draft (April 9<sup>th</sup>) 10%
- Policy Paper (May 5<sup>th</sup>) 20%
- Midterm Exam (March 5<sup>th</sup>) 25%
- Final Exam (May 12<sup>th</sup>) 35%

**Grading Scale (as a percentage):**

A +	100-97	B	86 – 83	C-	72 – 70
A	96 – 93	B-	82 – 80	D	66 – 60
A -	92 – 90	C+	79 – 77	F	59 – 0
B+	89 – 87	C	76 – 73		

**Assignment Descriptions:**

Short Assignments- At various times throughout the semester there will be in-class or homework assignments that may include a problem set, a brief essay question, or a reading summary. **Late short assignments will not be accepted** but your two lowest grades will be dropped when calculating the final grade for these assignments.

Policy Paper – Each student must complete a 4-6 page policy paper. This paper will compare and contrast two opposing sides to a debate over one of the international economic policies covered in class. An initial draft of the paper is due on and the final draft will be due on the last day of class on. **A late paper will be accepted with a half-letter grade penalty for each day it is late. Late papers will be accepted until the date of the final exam.** A detailed assignment sheet for this paper will be posted on Blackboard (<http://mymason.gmu.edu>).

## **Course Outline:**

### **Introduction: Basic Economic Principles**

- Production Possibility Frontier Model
- Theory of Comparative Advantage
- Supply and Demand Model
- Markets and Measures of Efficiency

### **Part I: Trade Policy (Flow of Goods and Services)**

- Trade Policy, Trade Patterns, & Trade Agreements
- Impact of Trade Restrictions

### **Part II: Immigration Policy (Flow of Labor)**

- Economics of Labor
- Immigration Policy
- Debates over Outsourcing and Sweatshops

### **Part III: Capital Market Policy (Flow of Financial Capital, Machinery, and Technology)**

- Financial Capital and Banks
- Inflation and Currency Stabilization
- International Monetary Fund, World Bank, and the Washington Consensus
- Foreign Aid
- Foreign Direct Investment and Flow of Technology

### **Part IV: Final Reflections/Review for Final Exam**

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### III. Course Policies:

**Course Expectations:** It is expected that all readings will be complete by the start of class and that you come to class ready to participate. *In addition, this class requires significant writing assignments as well as familiarity with graphing and algebraic computations.* If you find yourself struggling with the material at any time, please make an appointment to talk with me as soon as possible. I have strategies that might be helpful.

**Class Participation:** Attendance and class participation are necessary to have a successful experience in this course. **In addition, I cannot offer a make-up exam without a valid excused absence.** If you are unable to attend class for an excusable reason, please contact me *before* the start of class and for a missed exam please provide proper documentation.

**Electronic Devices:** Regarding electronic devices (such as laptops, cell phones, etc.), please be respectful of your peers and your instructor and do not engage in activities that are unrelated to class. Such disruptions show a lack of professionalism. If disruptions are interrupting other students' learning, you may be asked to leave the classroom.

**Communication:** Students must use their MasonLive email account to receive important University information, including messages related to this class. See <http://masonlive.gmu.edu> for more information.

**Honor Code:** Students are expected to abide by the Honor Code in its entirety in completing all requirements for this course. The Honor Code parameters will differ depending on the assignment and will be clearly explained for each assignment. If at any time you are unsure about the Honor Code implications for a particular assignment, ask for clarification.

**Important:** No person should be denied educational access because of a disability. If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 993-2474, <http://ods.gmu.edu>. All academic accommodations must be arranged through the ODS.

**IV. Classmate Contact Information:**

**Contact #1:** \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

**Contact #2:** \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_