1. Course Information

Course Title: International Economics  
Course number: 3331  
Credit hours: 3  
Semester: Spring 2017  
Prerequisites: ECON 1331 & 1332  
Room #: Malloy 012  
Days & hours: MW: 5:30-6:45 PM (N)  
BlackBoard site: http://gregory.stthom.edu/

2. Instructor Information

Name: Pierre Canac  
Office location: 210 Welder  
Emergency phone: 713 525 2100  
Office phone: 713 525 2123  
Office hours: MW 2:40PM – 3:10, MW 4:30PM – 5:30PM & MW: 6:45 PM -7:15 PM  
E-mail: canac@stthom.edu  
Fax number: 713 525 2110

Where to leave assignments: email before assignment is due, or hard copy picked up in class

3. Course Catalog Description

The theory of international trade and finance, with emphasis on gains from international trade, determination of the level and composition of trade, barriers to trade, balance of payments, exchange rate determination, and the international monetary system.

4. Program Goals

The Bachelors of Business Administration program has five goals.  
When students complete the BBA degree at the University of St. Thomas:

Goal 1. They will be able to communicate effectively.  
- Objective 1: Graduates will deliver a compelling oral presentation.  
- Objective 2: Graduates will write professional quality documents.  
- Objective 3: Graduates will demonstrate mastery of communication technology.

Goal 2. They will be adept at critical thinking.  
- Objective 1: Graduates will analyze problems in-depth.  
- Objective 2: Graduates will evaluate data thoroughly.  
- Objective 3: Graduates will present feasible solutions for problems.

Goal 3. They will be able to work effectively in teams.  
- Objective 1: Graduates will work collectively towards team objectives.  
- Objective 2: Graduates will demonstrate professional interpersonal relations
with other team members.

Goal 4. They will be ethical decision makers.
• Objective 1: Graduates will recognize the ethical issues implicit in a business situation.
• Objective 2: Graduates will describe and use ethical frameworks applicable to business situations.

Goal 5: They will be knowledgeable about fundamental business issues and processes.

5. Course Learning Objectives
Upon successful completion of this course, you will be able to:

1. Communicate clearly in written format using relevant information and facts (goal 1)
2. Think critically by discussing assumptions, evaluating data and solving problems (goal 2)
3. Recognize and resolve moral issues involving businesses and government (goal 4)

6. Texts, Readings, Materials

Required text citation: International Economics, by Robert J. Carbaugh. The latest edition is preferred, but in general the last two or three editions will suffice. This text is to be used as a complement and a reference and not as a substitute for my lectures. I will assign homework from the end-of-chapter questions/problems.

Required reading: The Financial Times: This newspaper has a strong emphasis on news related to international economics and finance. The first five or ten minutes of class time are regularly used for comments on current economic news during which students’ participation is expected.

As UST subscribes to the FT, you can have access for free online. However to obtain your free access you must sign in and open an account with the FT. To sign in access the website FT.com from on-campus; you will be greeted with a pop-up informing you that the University of St. Thomas has a subscription to FT.com and prompting you to create an account or sign-in. All users will need to create an account to access the content made available through our subscription to FT.com. Once an account is created, the user will be able to login and gain access to FT.com from off-campus as well as on-campus.

If you have any questions about signing in, please contact our Collection Development Librarian, Doherty Library, Office: (713)525-2182

Supplementary material: May be posted in the Course Documents in Blackboard during the course of the semester as they are published and become available. These articles are generally not published in the Financial Times and are related to the issues covered in the lectures.

7. Instructional methods:
Lecture by instructor
Discussions (Q&A) both in class and online (blackboard)
End-of-chapters problems assigned as homework and solved/discussed in class. It is important that you take these homework assignments seriously as about 75% of my exam questions will come from these problems (and about 25% from other lecture materials).
8. Use of Technology

1) Online data retrieval and/or research:

Federal Reserve Bank of St. Louis
https://fred.stlouisfed.org/

http://www.tradingeconomics.com/

2) Use of BlackBoard learning platform

9. Course Tentative Schedule:

<table>
<thead>
<tr>
<th>Due Dates:</th>
<th>Chapters, Topics, &amp; Exams</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1 (1/23)</td>
<td>Chapter 1, 6 (GATT &amp; WTO), 8 (RTAs) and FRED (data source)</td>
</tr>
<tr>
<td>Week 2 (1/30)</td>
<td>Chapters 6 &amp; 8 (cont’d)</td>
</tr>
<tr>
<td>Week 3 (2/6)</td>
<td>Chapter 2: Foundations of Modern Trade Theory</td>
</tr>
<tr>
<td>Week 4 (2/13)</td>
<td>Chapter 2 (cont’d)</td>
</tr>
<tr>
<td>Week 5 (2/20)</td>
<td>Chapter 3: Sources of Comparative Advantage</td>
</tr>
<tr>
<td>Week 6 (2/27)</td>
<td>3/1: EXAM #1: Chapters (1), 6, 8, 2, 3</td>
</tr>
<tr>
<td>Week 7 (3/6)</td>
<td>Chapter 4: Tariffs</td>
</tr>
<tr>
<td>3/13-3/17: Spring break</td>
<td>NO CLASS</td>
</tr>
<tr>
<td>Week 8 (3/20)</td>
<td>Chapter 4 (cont’d),</td>
</tr>
<tr>
<td>Week 9 (3/27)</td>
<td>Chapter 5: Non-Tariff Barriers</td>
</tr>
<tr>
<td>Week 10 (4/3)</td>
<td>4/5: EXAM #2: Chapters 4, 5</td>
</tr>
<tr>
<td>Week 11 (4/10)</td>
<td>Chapter 10: The Balance of Payments</td>
</tr>
<tr>
<td>Week 12 (4/17)</td>
<td>Chapter 11: Foreign Exchange</td>
</tr>
<tr>
<td>Week 13 (4/24)</td>
<td>Chapter 12: Exchange rate determination</td>
</tr>
<tr>
<td>Week 14 (5/1 &amp; 5/3 (last class))</td>
<td>Chapter 14: Exchange rate adjustments and the balance of payments &amp; Conclusion</td>
</tr>
<tr>
<td>5/8: 6:00 PM – 8:30 PM (N)</td>
<td>Final Exam: Chapters 10, 11, 12, 14</td>
</tr>
</tbody>
</table>

The above schedule and procedures in this course are subject to change based on the progress we make in class, opportunities for guest speakers or attendance at topical
events, and in the event of circumstances beyond the instructor's control. The most up-to-date schedule is the one on Blackboard.

Assignments: Ten homeworks will be assigned and posted on Blackboard

10. Course Policies

- **Attendance/lateness**
  You are expected to attend all classes and to arrive on time. I will take attendance at the beginning of each class starting with Week 2. Each two unexcused absences will cause your overall grade in the course to decrease one notch (for example from B+ to B).

- **Class Participation**
  Because active learners assimilate the course content better than passive learners, class participation will count for 15% of your grade. There are three ways you can participate. **First**, you can participate in class by asking questions, by making (relevant) comments and/or by helping to solve problems. **Second**, you can make comments or ask questions on the discussion board throughout the semester (not only at the end). **Third**, you can write a blog to be posted on [http://blogs.stthom.edu/cameron/blog/](http://blogs.stthom.edu/cameron/blog/)
  To post a blog you must submit it to Dr. Rebecca Dowden at dowdenr@stthom.edu. Thus there are no excuses for not participating and the maximum grade that you can get in the course if you do not participate is a B (assuming that you get a perfect score everywhere else).
  If you only decide to participate online you would need to post a minimum of two good quality comments per week (comments must be spread out over the whole semester) in order to get a good grade. You can also combine online participation with in-class participation, in which case you could get a good grade with fewer than two online comments per week. Obviously the advantage of online comment is that Blackboard keeps track of how many comments you post and when you post them (I still have to read them!). For me to remember that you participated in class, this requires that you intervene a lot as I will not remember that you participated if you do it only a couple of times during the whole semester. Please put yourself in my shoes and use common sense!

- **Make-up Exams**
  If for some reasons (work-related travel or sickness), a student misses an exam, a make-up exam will be administered, provided that justification for the missed exam is provided to the instructor. Administering make-up exams is a nuisance, and to discourage such practice I may design make-up exams so that they are not as easy as regular exams.

- **Extra credit opportunities**
  Occasionally, extra credit points can be earned by attending a lecture or presentation (excluding workshops) sponsored by the Cameron School of Business and/or the International Studies department. I generally do not announce these lectures as you are responsible for finding out about them. Occasionally, a presentation sponsored by another department on campus can also count; however you may want to verify that this is the case by sending me a quick email. A one-page summary of the event must be written and sent to the instructor as an Email attachment no more than two days following the event. Each presentation is worth one half point and a maximum of 5 bonus points (5%) can be earned during the semester. Your summaries should include the name of the presenter, his or her affiliation and the date of the presentation. A summary which is turned in late will not count. **There will be NO exceptions to those rules.**

- **Cell phones, electronic media and more:**
  - Ringers should be turned off, both
    - During lectures
    - During exams
  - Bring a calculator for your exams; you will not be allowed to use your smart phones which will have to be placed in your zipped bags on the floor. Make sure that your calculator has a fully charged battery!
During exams, please spread out as much as possible in the classroom using all the available seats (no neighbors if possible).

Go to the bathroom before the exam as you will not be allowed to go during the exam.

11. Student Grading Processes: (including weighting of factors)

- Two Midterms (25% each)
- Final (25%)
- Participation (in class or online) (15%).
- Assigned homework to be turned in at beginning of class: 10%
- Bonus points (5%) can be earned by attending various presentations on campus and submitting a on-page summary no later than two days following the presentation (see extra credit opportunities above).

Summary:

<table>
<thead>
<tr>
<th>Item</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm I</td>
<td>25%</td>
</tr>
<tr>
<td>Midterm II</td>
<td>25%</td>
</tr>
<tr>
<td>Final</td>
<td>25%</td>
</tr>
<tr>
<td>Participation</td>
<td>15%</td>
</tr>
<tr>
<td>Homework</td>
<td>10%</td>
</tr>
<tr>
<td>Bonus</td>
<td>5%</td>
</tr>
<tr>
<td>Total</td>
<td>105%</td>
</tr>
</tbody>
</table>

Grading Scale

- 93-100 A
- 90-92 A-
- 87-89 B+
- 84-86 B
- 80-83 B-
- 77-79 C+
- 74-76 C
- 70-73 C-
- 65-69 D+
- 60-64 D
- 00-59 F
• **Important Note:** The ETS Major Field Test is a comprehensive test on business disciplines and will be administered in the capstone course of this program. **Questions on topics from the core/required courses – including this course - will appear on the ETS Major Field Test.**

12. **Available Support Services:**

- **Tutorial Services Center (TSC)**
  The Tutorial Services Center offers assistance to all current UST students in a variety of content areas, including academic subjects, general concepts, and writing skills. Tutors are available anytime the center is open. The TSC offers on-site tutoring, online tutoring, and tutorial workshops. Office hours and schedules can be found at [http://www.stthom.edu/public/index.asp?page_ID=100289](http://www.stthom.edu/public/index.asp?page_ID=100289). Please contact the center at 713-525-3878 or [tutoring@stthom.edu](mailto:tutoring@stthom.edu).

- **CSB Tutorials**
  The Cameron School of Business offers tutoring in business subjects. Please visit [http://libguides.stthom.edu/cameron](http://libguides.stthom.edu/cameron) (under the “CSB Tutorial Services” tab) for the most current tutorial schedule and available subjects.

- **Information Technology Services**
  The UST IT Solution Center offers assistance with technical issues related to general computer issues, software, email, passwords, MyStThom, and blackboard. Manuals, contact information, and discounted software and hardware purchase information may be found at [http://www.stthom.edu/Offices_and_Services/Information_Technology/Index.asp](http://www.stthom.edu/Offices_and_Services/Information_Technology/Index.asp).
The Cameron School of Business at the University of St. Thomas

MISSION STATEMENT

Inspired by the Basilian Fathers’ motto of Goodness, Discipline and Knowledge, the Cameron School of Business provides a comprehensive, high quality, ethically oriented business education to a diverse student body enabling graduates to serve as leaders of faith and character in a global economy.

ACADEMIC HONESTY

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

The tests/exams will be individual efforts. Student may work together on homework assignments, but must submit their own assignments.

The penalty for an incident of academic dishonesty is, at the discretion of the professor, either a mark of zero for the work in question or the grade of F for the course.

ACCOMMODATIONS

The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of a handicap.” If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crocker Center. Contact Debby Jones or Rose Signorello at 713-525-6953 or 713-525-3162.

Any student with a documented disability needing academic adjustments or accommodations is requested to speak with me during the first two weeks of class. All discussions will remain confidential.