APPLIED MACROECONOMICS:
POLICY, TRADE, AND DEVELOPMENT

Syllabus
Apec 3007, 3 credits
Fall 2014

Description:

During the past two decades, the character of global trade and policy has changed in unprecedented ways. Trade in different goods across countries (inter-industry trade) has been augmented by trade in similar goods (intra-industry trade) and trade between foreign affiliates of multinational firms (intra-firm trade). At the same time, the instruments of trade policy have evolved. Attention has turned from traditional trade policies (such as tariffs, quantitative restrictions, and export subsidies) to "trade-related policies" (such as intellectual property rights, labor policies, environmental policies, and growth and development policies). The institutional arrangements for these policies continue to evolve with substantial international debate.

This course covers these current movements in global trade and policy, including implications for development. The course outline at the end of this syllabus details the subjects.

Methods and Learning Objectives:

The format of the class includes lectures (80%) and instructor facilitated class discussions (20%). The class lectures will focus on the topics outlined in the schedule, and will provide the conceptual framework for economic thinking. The interactive class discussions will focus on applications to contemporary global concerns.
By the end of the course students should have developed the following learning outcomes:

(1) *Have mastered a body of knowledge and mode of inquiry.* For example, students should have a clear understanding of the current issues in global trade and policy, the models and methods economists use to examine these issues, and areas of consensus as well as unresolved debates.

(2) *Can identify, define and solve problems.* For example, students should be able to identify the perspectives of the actors involved in current debates of global trade and policy, define a framework/model for examining these perspectives, and apply the framework/model to propose solutions to global conflicts.

(3) *Can locate and critically evaluate information.* For example, student should be able to distinguish between normative (subjective) and positive (factual) information. Students should also be able to synthesize information and apply their knowledge to evaluate questions that don’t have clear answers.

(4) *Can communicate effectively.* For example, students should be able to communicate orally in interactive classroom discussions and in written work.

**References:**

The following text will provide the conceptual framework for economic thinking about global trade and policy:


**Course Prerequisites:**

The course is designed as an elective for advanced undergraduates with an interest in current trade, policy and development issues. The course complements other courses on international economics (e.g., Apec 3061 and 3071; and Econ 4401 and 4431) allowing students to develop a “cluster” of electives with an international orientation.

Required prerequisites include Apec 1101, 1102 (or Econ 1101, 1102). Recommended prerequisites include Apec 3001 and 3006.
Grading:

Grading is based on the following course requirements:

Bi-weekly Exams 90%
Participation 10%

*Your two lowest grades will be automatically dropped. If you miss an exam due to absence, the missed exam will serve as a dropped exam. There will be no makeup exams.*

Evaluation of exams will be based on mastery of material, clarity of presentation, and independent critical thinking. Evaluation of participation will be based on contributions to discussions during the class hour. Students are expected to complete the readings and problems in advance of class so that they can actively participate in discussions. All participation that is respectful in its presentation is valuable. Disruptive behavior such as arriving late to class or distracting students sitting around you is viewed as unacceptable negative participation. Lively, even heated, debate is not disruptive behavior. Given that participation is an important component of the course, routine attendance is expected. However, absences due to illness (and other university approved reasons) are acceptable and you are encouraged to stay at home and get well before returning to class.

Required Policy Statements

The University of Minnesota requires that syllabi include references to the policies on student conflict; use of personal electronic devices in the classroom; scholastic dishonesty; makeup work for legitimate absences; appropriate student use of class notes and course materials; grading and transcripts; sexual harassment; equity diversity, equal opportunity and affirmative action; disability accommodations; mental health and stress management; and academic freedom and responsibility. Please review them here:

http://www.policy.umn.edu/Policies/Education/Education/SYLLABUSREQUIREMENTS_APPA.html

Schedule of Assignments

A schedule of dates, topics, assignments and exams is attached. This schedule may be modified during the semester for the purpose of enhanced learning.