

COURSE IMPLEMENTATION DATE: April 1992  
 COURSE REVISED IMPLEMENTATION DATE: September 2011  
 COURSE TO BE REVIEWED: March 2014  
*(four years after UPAC approval)* *(month, year)*

**OFFICIAL UNDERGRADUATE COURSE OUTLINE INFORMATION**

Students are advised to keep course outlines in personal files for future use.  
**Shaded headings are subject to change at the discretion of the department – see course syllabus available from instructor**

<u>ECON 341</u>	<u>Economics</u>	<u>3</u>
COURSE NAME/NUMBER	FACULTY/DEPARTMENT	UFV CREDITS
<u>International Trade</u>		
COURSE DESCRIPTIVE TITLE		

**CALENDAR DESCRIPTION:**

Topics discussed in this course include gains from trade in a Ricardian world, trade theory with increasing return to scale, empirical tests and extensions of theoretical trade models, economic growth and international trade, the nature and effects of protection, multinational enterprises, customs union theory, globalization of the production process, trade and the environment, and international trade agreements and trade disputes.

PREREQUISITES: 45 university-level credits, including ECON 100 and ECON 101.  
 COREQUISITES:  
 PRE or COREQUISITES:

**SYNONYMOUS COURSE(S):**

- (a) Replaces: \_\_\_\_\_
- (b) Cross-listed with: \_\_\_\_\_
- (c) Cannot take: \_\_\_\_\_ for further credit.

**SERVICE COURSE TO:** *(department/program)*

**TOTAL HOURS PER TERM:** 45  
**STRUCTURE OF HOURS:**  
 Lectures: 45 Hrs  
 Seminar: \_\_\_\_\_ Hrs  
 Laboratory: \_\_\_\_\_ Hrs  
 Field experience: \_\_\_\_\_ Hrs  
 Student directed learning: \_\_\_\_\_ Hrs  
 Other (specify): \_\_\_\_\_ Hrs

TRAINING DAY-BASED INSTRUCTION:  
 Length of course: \_\_\_\_\_  
 Hours per day: \_\_\_\_\_

**OTHER:**  
 Maximum enrolment: 28  
 Expected frequency of course offerings: Annually  
*(every semester, annually, every other year, etc.)*

**WILL TRANSFER CREDIT BE REQUESTED? (lower-level courses only)**  Yes  No  
**WILL TRANSFER CREDIT BE REQUESTED? (upper-level requested by department)**  Yes  No  
**TRANSFER CREDIT EXISTS IN BCCAT TRANSFER GUIDE:**  Yes  No

Course designer(s): <u>Vladimir Dvoracek</u>	Date approved: <u>September 2009</u>
Department Head: <u>Vladimir Dvoracek</u>	Date of meeting: <u>September 25, 2009</u>
Supporting area consultation (Pre-UPAC)	Date approved: <u>March 12, 2010</u>
Curriculum Committee chair: <u>John Carroll</u>	Date approved: <u>March 12, 2010</u>
Dean/Associate VP: <u>Jacqueline Nolte / Eric Davis</u>	Date of meeting: <u>March 26, 2010</u>
Undergraduate Program Advisory Committee (UPAC) approval	

**LEARNING OUTCOMES:**

Upon successful completion of this course, students will be able to:

- Outline the concepts of comparative advantage and gains from trade;
- Detail patterns and forces of international trade;
- Evaluate empirical tests of trade models;
- Solve problems using models of trade under imperfect competition and increasing returns to scale;
- Appraise the welfare effects of foreign direct investment and multinational corporations;
- Analyze a variety of international trade issues such as the links between trade and wage inequality and the effects of trade policy, using general equilibrium techniques;
- Use and adapt economic models to address key issues in international trade.

**METHODS:** *(Guest lecturers, presentations, online instruction, field trips, etc.)*

Lectures will develop theories and apply them to problems in the subject. There will be extensive use of graphing and problem solving. Both formal analytic analysis and the economic intuition that underlies it will be used.

**METHODS OF OBTAINING PRIOR LEARNING ASSESSMENT RECOGNITION (PLAR):**

Examination(s)                       Portfolio assessment                       Interview(s)

Other (specify):

PLAR cannot be awarded for this course for the following reason(s):

**TEXTBOOKS, REFERENCES, MATERIALS:**

*[Textbook selection varies by instructor. An example of texts for this course might be:]*

*World Trade and Payments: An Introduction (2007) by Richard E. Caves, Jeffrey A. Frankel, and Ronald W. Jones.*

**SUPPLIES / MATERIALS:**

**STUDENT EVALUATION:**

*[An example of student evaluation for this course might be:]*

Quizzes and midterms	20%
Final exam	30%
Presentations	20%
Assignments and paper	20%
Participation	10%

**COURSE CONTENT:**

*[Course content varies by instructor. An example of course content might be:]*

Comparative advantage and the basic model of international trade.  
Globalization: trade patterns and income distribution.  
Technology and International Income Distribution: The Ricardian Model  
Factor Endowments and Trade: The Specific Factors Model  
The theory and practice of commercial policy.  
Protection and the National Welfare.  
The Political Economy of Protection.  
Trade Policy and Imperfect Competition.  
Trade Controls in Practice.  
Money, income, and the balance of payments.