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**Revised Course Syllabus**

*Teaching and Learning from the mission of Bethany College*

**International Trade  
Economics 360**

**Credit hours: 3**

**Grading: A/B/C/D/F**

**Class meeting time(s): TTh 2:00 - 3:20**

**Prerequisite Course(s): Economics 162 and 163**

**LAC/Gen Ed designation: None**

**Revisions due to COVID-19 are in yellow.**

Economists were invented to make weather forecasters look accurate.

**Instructor(s):** Wilfrid W. Csaplar Jr., Ph.D.  
**Contact Information:** [WCsaplarJr@bethanywv.edu](mailto:WCsaplarJr@bethanywv.edu)  
Office: x7856  
Home: 829-4348  
<http://www.WCsaplarJr.info/>

**Office Location:** Richardson 022

**Office Hours:** TBA

Contact me if you want to see me at other times.

**I. Rationale:** *International Trade* teaches how the inter-relationships between countries; why they trade; why trade is beneficial; how they impact each other on both a microeconomic and a macroeconomic scale; and how exchange rates are determined.

**II. Course Description:** *International Trade* is an examination of the principles of international trade and finance and their applications to the modern world. The concepts emphasized are exchange rates, theories of comparative advantage, economies of scale, tariffs, quotas, commercial policy, capital movements, reciprocal effect of changes in microeconomic and macroeconomic policies, the role of international organizations, and aid to developing countries.

**IIIA. Student Learning Outcomes:** Students will be able to determine which people in society will be hurt and helped by movements towards or away from free trade using different economic models.

**IIIB Topics:** By the end of the semester, the you will be able to determine comparative and absolute advantage and gains from trade; use a PPF & indifference curve diagram to prove the gains from trade, find the MRT and the MRS; use the supply/demand for

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exports to derive the offer curve and find the terms of trade; understand the Heckscher-Ohlin Model and its results like the factor-price equalization theorem, and the Leontief Paradox; understand how economies of scale result in intra-industry trade and other theories of intra-industry trade like the product cycle; understand the effects of growth of a factor of production; understand the proof and implications of the Rybczynski Theorem, and immiserizing growth; how tariffs affect trade; find the effective rate of protection and the optimal tariff; understand the effects of non-tariff barriers like quotas and cartels; understand the effects of dumping and export subsidies; the effects of political reasons for trade restrictions; know what GATT/WTO does; the effects of customs unions on trade creation and trade diversion; know the determinants of the balance of payments; the determinants of the supply and demand for foreign exchange; and the different explanations of PPP.

**IV. Format and Procedures:** This course will consist of predominately modified lecture format. What I mean by that, is that I will ask questions and we will figure out the material as we go. There will be weekly homework assignments except for weeks when there is a test. We will review them when they are handed back. During these reviews, volunteers will go to the board to give their answers to the questions. The same format will be used to review the tests when they are handed back. The final will be a comprehensive exam. (See old tests on my web page for examples.) You will also do a paper described below.

**V. My Assumptions:** This course has pre-requisite of ECON 162 and ECON 163. I assume that you will attend all classes and do all of the work. See the class participation grade description for more details.

## **VI. Course Requirements:**

**(A) Class attendance and participation policy:** Because of the class participation grade, it is expected that you will attend all classes and actively participate. That means you will answer questions that I ask, or that other students ask, and you will ask questions when you are uncertain about something. If you miss a large number of classes, then you will have a poor participation grade, and more important, you will not have heard the material. Not hearing the material will hurt your grade more than the lower participation grade (see grading rubric below). Not participating, showing up late, or leaving early will lower your participation grade. A valid reason for missing class, as explained in *Late Work Policy* below, will not hurt your participation grade.

**(B) Late Work Policy:** If you miss an assignment or test because of an unanticipated

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event like an illness, you have two choices. The first is to get me an *Explanation of Absence Form* signed by the appropriate person, or you can tell me what the problem was and I will decide whether or not it is a valid reason for missing the assignment.

**You do NOT have to tell me why you are absent, but if you want more time than the *Explanation of Absence Form* provides, you can tell me your reason and I will decide the reasonableness of your request.** If you know beforehand that you will be missing an exam and have a valid reason to do so, then contact me beforehand to determine how it will be made up. I may ask for external verification of your reason, so do not wait until the day before the exam. Either the *Explanation of Absence Form* or my personal decision can be used to determine if you have a valid explanation for missing the assignment.

If you have no valid explanation, then there will be a 10% penalty per day, including the weekend. The assignment is considered late if it is not handed in at the start of class on the day it is due and the day we go over it. It is considered to be handed in the next day if it is handed in after the start of class or if class did not meet that day, then after I leave to go home. **Makeup exams require 24 hour advance notice so that I can write another exam.** Suppose that an assignment or exam is scheduled on a Wednesday and you are sick and I determine that you have a valid reason for Wednesday and Thursday. If you turn it in on the following Monday after class has met, then it will be considered four days late. Those days are Friday, Saturday, Sunday, and Monday because it was the day that we went over it in class – it was due at the start of class – so it is counted as handed in on Tuesday.

**(C) Calculators:** I will not permit use of graphing calculators or any other calculator which can store equations. The HP 10B and the TI BA II Plus are acceptable in all courses in the Department of Economics and Business. The former is the preferred calculator.

### **(D) Course readings:**

**(i) Required text:** *International Economics* by Dominick Salvatore The 12<sup>th</sup> edition is copyright 2016 by John Wiley & Sons, Inc.

**(ii) Background readings:** All assignments from every time I taught this course are available on my web page: <http://www.WCsaplarJr.info/>.

## **VII. Grading, Evaluation and Assessment Procedures, including Grading Scale:**

**(A) Point Distribution:** There will be daily class participation, weekly homework assignments, three exams, and a final exam. Because the topics covered require

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analytical thought, rather than memorization, the majority of the questions will be short-essay. There may be one or two definition type questions on the exams, but, they will be rare. There are 1000 points available during the semester. The grades are calculated as follows:

Class participation	1%	10 points
11 homework assignments	11% (1% each)	110 points (100*1/10 = 10 each)
The three exams combined	63% (21% each)	630 points (210 = 150*1.4 each)
Final exam	25%	250 points (250 = 240*25/24)

It is possible that we may end up going to 10 assignments. If that occurs, then the 11<sup>th</sup> homework grade will be the average of the other 10.

**(B) Grading Scale:** The minimum scores necessary to get each grade will be:

A+ 97% = 970 points	A 93% = 930 points	A- 90% = 900 points
B+ 87% = 870 points	B 83% = 830 points	B- 80% = 800 points
C+ 77% = 770 points	C 73% = 730 points	C- 70% = 700 points
D+ 67% = 670 points	D 63% = 630 points	D- 60% = 600 points
	F 0%	

The borders are not firm. Any student near the border of two grades will have their case looked at on a case by case basis after the final exam has been graded.

## VIII. Grading Rubric:

**(A) Class Participation:** The class participation grade is 0 to 5. 0 means you were not in class and 5 means you were there on time, participated, did not leave in the middle or early, did not text message or use the phone, did not carry on a private conversation, did not sleep, and did not do work for another class. Each of those discouraged activities lowers your grade. **If we do not come back to classes, then your class participation grade is already determined.**

**(B) Homework Assignments:** This course has weekly homework assignments. Homework assignments are the only area that I allow students to work together. In fact, I recommend that you work together on these assignments because the better students learn the material better by teaching it and the poorer students get another person teaching it and may learn it better. However, if I find that students have worked together on any assignment other than the homework assignments, I will consider it as cheating. See the next section. All homework assignments will be typed, except graphs and mathematics (which can be done by hand).

**IX. Academic Honesty:** Each student in this course is expected to abide by the

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Bethany College Policy on Academic Honesty (see College Catalogue section on Academic Honesty). Any work submitted by a student in this course for academic credit will be the student's own work.

For this course, collaboration is allowed for homework assignments. You are encouraged to study together and to discuss information and concepts covered in lecture and the sections with other students. You can give "consulting" help to or receive "consulting" help from such students. However, this permissible cooperation should never involve one student having possession of a copy of all or part of work done by someone else, in the form of an e-mail, an e-mail attachment file, a diskette, or a hard copy. During examinations, you must do your own work. Talking or discussion is not permitted during the examinations, nor may you compare papers, copy from others, or collaborate in any way. Any collaborative behavior during the examinations will result in failure of the exam, and may lead to failure of the course and College disciplinary action.

**I have zero tolerance for cheating, lying, copying, plagiarism, etc. The first time that I find you cheating, I will definitely give a zero for the assignment. I may also flunk you for the whole course. I have done it here and many times in the past at other schools.**

**X. Behavioral Expectations, Classroom Etiquette:** See grading rubric.

### **XI. Electronic Communication and Course Management:**

My web page is <http://www.WCsaplarJr.info/>. On it will be all current syllabi, current announcements, and old assignments for all courses I have taught at Bethany College. If you miss a class, you can find the material covered and any new assignment on the page. You can also find my class and office hours' schedule. I taught this course several times in the past. Checking out those courses' exams and homework assignments could give you an idea of what my tests are like. However, not all of the exams cover the same material and the material changes slightly from semester to semester. Therefore, check the review sheets to find out what the material is covered by each exam.

**XII. Accommodations for students with disabilities:** This class respects and welcomes students of all backgrounds, identities, and abilities. If there are circumstances that make our learning environment and activities difficult, if you have medical information that you need to share with the instructor, or if you need specific arrangements in case of an emergency, please let the instructor know. The instructor is

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committed to creating an effective learning environment for all students, but the instructor can only do so if you discuss your needs with the instructor as early as possible. The instructor promises to maintain the confidentiality of these discussions. If appropriate, also contact the McCann Learning Center (accommodations for learning disabilities) or the 504 Coordinator (medical accommodations and accessibility) to get more information about specific information. The McCann Learning Center is located on the second floor of Cramblet Hall and the 504 Coordinator is located in Student Life in Bethany House.

**XIII. Title IX Disclosure:** Your instructor is a mandated reporter of suspected discrimination. Please do not share anything regarding sexual harassment or discrimination if you wish to keep it expressly confidential. Please see the College's Title IX policy in Volume VII of the Policy Manual. A hard copy can be obtained in the Office of Student Life, or an electronic copy can be found on the College's website (<http://www.bethanywv.edu/students/title-ix/>).

## XIV. Tentative Course Schedule:

Tues.	Tuesday Classes	Thurs.	Thursday Classes
1/14	Chapter 1 & 1/2 of Chapter 2	1/16	1/2 of Chapter 2 & 2/5 of Chapter 3
1/21	<b>Homework #1 Due</b> , 3/5 of Chapter 3	1/23	Review Homework #1, 2/5 of Chapter 4
1/28	<b>Homework #2 Due</b> , 2/5 of Chapter 4	1/30	Review Homework #2, 1/2 of Chapter 5
2/4	<b>Homework #3 Due</b> , 1/2 of Chapter 5, 1/4 of Chap 6	2/6	Review Homework #3 & #3A, 1/4 of Chapter 6
2/11	<b>Exam #1 on Chapters 1 - 1/2 of 6</b>	2/13	1/2 of Chapter 6, 1/5 of Chapter 7
2/18	<b>Homework #4 Due</b> , Review Exam #1	2/20	Review Homework #4, 2/5 of Chapter 7
2/25	<b>Homework #5 Due</b> , 2/5 of Chapter 7, 1/5 of Chap 8*	2/27	Review Homework #5, 2/5 of Chapter 8*
3/3	<b>Homework #6 Due</b> , 2/5 of Chapter 8*, 1/5 of Chap 9	3/5	Review Home work #6, 2/5 of Chapter 9
3/10	<b>Spring Break</b>	3/12	<b>Spring Break</b>
3/17	<b>Homework #7 Due</b> , 2/5 of Chapter 9, 1/4 of Chap 10	3/19	Review Homework #7 & 7A, 1/4 of Chapter 10
3/24	<b>Exam #2</b> on Chapters 1/2 of 6 - 1/2 of 10	3/26	1/2 of Chapter 10, 1/3 of Chapter 13
3/31	<b>Homework #8 Due</b> , Review Exam #2	4/2	2/3 of Chapter 13, 1/4 of Chapter 14
4/7	<b>Homework #9 Due</b> , 3/4 of Chapter 14	4/9	<b>Scholarship Day</b>
4/14	<b>Homework #10 Due</b> Rev. HW #9, 1/4 of Chapter 15	4/16	Review Homework #10, 1/2 of Chapter 15
4/21	<b>Homework #11 Due</b> , 1/4 of Chapter 15, 1/4 Chap 16	4/23	Review Homework #11 & 11A, 1/4 of Chapter 16
4/28	<b>Exam #3**</b> on Chapters 1/2 of 10, 13 - 1/2 of 16	4/30	Review Exam #3 and printout of grades

The aqua is the original schedule. If we come back to face-to-face classes, then we will go back as close to this as feasible.

Week of 3/23: You will hand in Homework #7. I will finish Chapter 9 and cover Chapter 10. (Not going over the homework in class allows for more time.)

Week of 3/30: You will take Exam #2 on Tuesday and we will cover much of Chapter

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Week of 4/6: You will hand in Homework #8 on Tuesday. We will finish Chapter 13 and start Chapter 14.

Week of 4/13: You will hand in Homework #9 on Tuesday and #10 on Thursday. We will finish Chapter 14 and most of Chapter 15.

Week of 4/20: You will hand in Homework #11 on Tuesday and we will finish Chapter 15 and cover Chapter 16.

Week of 4/27: You will take the exam.

\*I added the large country S/D diagram with consumer surplus, producer surplus, and tariff revenue for import tariffs and the small country for export tariffs.

\*\*Seniors taking *comps* will take Exam #3 on 4/16 or 4/17. Final is Tuesday 5/5 at 3:00.

**XV. Note: This syllabus is subject to change at the discretion of the professor.**