The University of Oklahoma  
College of Continuing Education  
Advanced Programs – Course Syllabus

Course Title: 
International Economics-Trade

Course Number: 
ECON 5613-108

Course Description: 
International Trade theories and concepts will be presented in an entertaining and easily understood format. All of the costs and benefits of International Trade will be covered including Commercial Policies, Regional Integration, Globalization, and the Role of International Trade in Economic Development.

Class Dates, Location and Hours: 
Dates: October 13-18, 2012  
Location: Bldg. D, Offutt AFB, Nebraska.  
Hours: Sat-Sun 8:30 a.m.-5:00 p.m.; Mon-Thu 5:00-8:15 p.m.  
Last day to enroll or drop without penalty: September 14, 2012

Site Director: 
Molly Cowgill. Phone: 402-291-8879 or 402-294-0649; DSN 271-0649; Fax: 402-291-5402; E-mail: apoffutt@ou.edu

Professor Contact Information: 
Course Professor: Patricia Sanderson, Ph.D.  
Mailing Address: P.O. Box 1153 Round Rock, TX 78680  
Telephone Number: (512) 484-4569  
E-mail Address: psanderson@ou.edu  
Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

Textbook(s) and Instructional Materials: 
Student materials are available at the Follett/AP Bookstore located in the Oklahoma Memorial Union, 900 Asp Ave., Norman, OK. Orders can be placed online at www.oklahomaunion.bkstr.com or by telephone at 866-369-9713 (toll free in the U.S.) or 405-325-5960 (outside the U.S.). E-mail orders may be sent to oklahomaunion@bkstr.com. Representatives are available from 8 a.m. to 6 p.m. CST Monday through Thursday and 8 a.m. to 5 p.m. CST on Friday. Summer hours: 8 a.m. to 4 p.m. CST. Faxed orders may be placed 24 hours a day to 866-223-5607 (toll free in the U.S.) or 405-325-7140 (outside the U.S.).


Note: The Follett/AP Bookstore is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through the Follett/AP Bookstore.

**Recommended Reference and Supplemental Support Texts/Sources**


2. Appendices of Jonathan Wight’s *Saving Adam Smith*, specifically Appendix D “A Guide for Instructors”.

3. Jonathan Wight’s faculty page on-line “Homepage for Saving Adam Smith”, with information for Course Instructors.

4. Russell Roberts’s “Teachers Guide” and “The Basics” for *The Choice*, referenced on page 125 of the text as [http://www.invisibleheart.com](http://www.invisibleheart.com). This is a very useful site for the text and for the course.


**Course Objectives:**

- To encourage examination of the Costs and Benefits of International Trade.
- To review policies adopted by nations dealing with the disruptions to national economies resulting from implementation of international trade policies.
- To strengthen the analytical skills of students in evaluating issues of great importance to the success of economic development and prosperity.
- To present information in an interesting and easily understood format.

**Course Outline:**

I. **Before the first day of class:**
   a. Read the 2 assigned books: (1) Saving Adam Smith and (2) The Choice. Be prepared to discuss the international trade concepts used in these 2 books. Listed Supplemental Support information will be very helpful in gaining the most from reading these 2 novels. These novels are written by leaders in international economics and professors at the University of Richmond and George Mason University, respectively.

II. **Day 1**
   a. Analytical Reviews
      ▪ Submit a one-page analytical review of Saving Adam Smith.
      ▪ Submit a one-page analytical review of The Choice
      ▪ **20 % of Course Grade. Late submissions will be penalized**
   b. Be prepared to discuss the international trade concepts found in the 2 books.
   c. Submit topics you would like to present in class on Wednesday.
      ▪ Submit 3 topics, ranked by your preference. You may submit your list to me by email prior to the beginning of class (recommended).
      ▪ The topic you select for class presentation can be the same topic for your Post-Seminar Research Paper.
   d. Lecture and class discussion on the International Trade terms and theories identified in the syllabus and through student participation.

III. **Day 2**
   a. Wednesday’s Presentation Topic will be assigned. Presentation Guidelines available.
   b. Focus of lecture will be Saving Adam Smith: “A Guide for Instructors”, Appendix D
   c. “Homepage of Saving Adam Smith on-line.
e. Krugman and Obstefeld’s text International Economics, Part I and II.

IV. Day 3
   a. Lecture and class discussion continued, with special emphasis given to Part I and II of Krugman and Obstefeld’s International Economics text.
   b. Mid-week Quiz. 10 % of Course Grade

V. Day 4
   a. Lecture and class discussion continued.

VI. Day 5
   a. Class Presentations and Discussions. 10 % of Course Grade

VII. Day 6
   a. Continuation of Class Presentations if necessary.
   b. Final Exam. 20 % of Course Grade.

VIII. Two weeks from the last class day.
   a. Post-Seminar Research Paper due. 20 % of Course Grade.
      ▪ Topic must be on an International Trade Issue and approved by the professor.
      ▪ You may choose the same topic which you presented in class.
      ▪ Paper Guidelines provided.

Assignments, Grading and Due Dates:
Throughout the course, student contribution and participation are encouraged and weighed as 20 % of Course Grade based on quality of contribution and participation.

Basic International Trade terms and concepts to be covered:
(This is information commonly found in all International Economics textbooks)

Part 1 - Terms, Definitions, Theories
1. Opportunity Cost
2. Labor Theory of Value
3. Absolute Advantage and Comparative Advantage
4. Production Possibility Frontier
5. Three Myths about Comparative Advantage:
   a. Productivity and Competitiveness
   b. The Pauper Labor Argument
   c. Exploitation
6. Relative Abundance (Supply) of an Economic Resource
7. Combination (Mix) of Economic Resources in Production
8. Factor-Price Equalization
9. Terms of Trade
10. International Factor Movements: Direct Foreign Investment and Multinational Firms

Part 2 - International Trade Policy
1. Instruments of Trade Policy:
   a. Tariffs
   b. Quotas
   c. Export Subsidies
   d. Regulation
2. The Political Economy of Trade Policy
   a. European Union
b. International Negotiations and Trade Policy
c. GATT, WTO, Uruguay Round, Doha Round
d. Preferential Trading Agreements, free trade area, customs union

3. Trade Policy in Developing Countries
   a. Import-Substituting Industrialization
   b. Export-Oriented Industrialization

4. Controversies in Trade Policy
   a. Technology and Externalities
   b. Globalization and Low-Wage Labor
   c. Globalization and the Environment

Class Presentation:
The amount of time each student has and the amount of team presentations (if any) will depend on the number of students enrolled. Further guidelines will be given once I have received student topic requests. Questions from the presentations will be on the final exam. The objective is for each student to learn and be able to teach the issue to other students.

Research Paper Guidelines:
Topic:
Application of international economic concepts learned in the course to an issue approved by the professor. Topic, including a working outline and potential sources, must be approved by Professor Sanderson prior to writing of the paper.

References:
A variety of credible sources must be employed in the research with complete documentation and a bibliography. A **minimum of 10 different sources is required**. Remember, plagiarism is academic misconduct. Complete documentation includes quotation marks and source identification every time you make a statement which is not your own. The documentation must be **complete enough for a reviewer to locate the original source**.

Format/Length:
Please double space your paper. Maximum of 10 pages of text, more or less. It is not necessary to follow any particular format style. Your paper should be submitted electronically to psanderson@ou.edu. Your paper should be analytical and objective. Please reserve opinions for a concluding statement.

Objective of Post-Seminar Research:
The subject you choose should be one of interest to you, one you are willing to spend some time conducting research to further your understanding of the issue. It also needs to be limited in scope so you can accomplish this within a two-week time frame. Hopefully you will be able to apply concepts learned in the course and better relate these economic concepts to the real world and an issue of interest to you.

Grading:
This is a letter-graded course: A, B, C, D, or F.

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<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>Percent of Grade</th>
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<tbody>
<tr>
<td>One-page review of each book</td>
<td>Saturday</td>
<td>20 %</td>
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<tr>
<td>Class Contribution</td>
<td>Throughout the course</td>
<td>20 %</td>
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<tr>
<td>Mid-week Quiz</td>
<td>Monday</td>
<td>10 %</td>
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<tr>
<td>Presentation and Lead Discussion</td>
<td>Wednesday</td>
<td>10 %</td>
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<tr>
<td>Final Exam</td>
<td>Thursday</td>
<td>20 %</td>
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<tr>
<td>Post-Seminar Research Paper</td>
<td>Two weeks from last day of class</td>
<td>20 %</td>
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NOTICE: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.
POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution’s policy regarding “I” (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy.

Students who receive Financial Aid must resolve/complete any “I” (Incomplete) grades by the end of the term or he/she may be placed on “financial aid probation.” If the “I” grade is not resolved/completed by the end of the following term, the student’s Financial Aid may be suspended make the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Honesty

Honesty is a fundamental precept in all academic activities and … [you] have a special obligation to observe the highest standards of honesty. Academic misconduct in any form is inimical to the purposes and functions of the University and is therefore unacceptable and is rigorously proscribed. Academic misconduct includes:

- cheating (using unauthorized materials, information, or study aids in any academic exercise), plagiarism, falsification of records, unauthorized possession of examinations, intimidation, and any and all other actions that may improperly affect the evaluation of a student’s academic performance or achievement; assisting others in any such act; or attempting to engage in such acts.

All acts of academic misconduct will be reported and adjudicated as prescribed by the student code of the University of Oklahoma. All students should review the “Student’s Guide to Academic Integrity” found at http://www.ou.edu/provost/integrity

Accommodation Statement

The College of Continuing Education [Advanced Programs] is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your OU Site Director.

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Copyright

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: http://www.goou.ou.edu/
INSTRUCTOR VITA

Patricia Sanderson, Ph.D.

Education
- 1963  B.A.  Business Administration. Washington State University

Current Positions
- Advanced Programs Professor since 1987
- 2001 – 2005  Visiting Professor of Economics. Henderson State University
- 1979 – 2001  Associate Professor Emeritus of Finance and Economics. Mississippi State University

Representative Publications and Presentations
- “Outsourcing as a Marketing Strategy”, paper presentation at Decision Science Institute Southwest Region, March 2005 in Dallas, TX,
- “The Relative Performance of Minority Credit Unions: An Analysis Using Statistical Cost Accounting” (with J. Martinez) paper presented 2004 in Corpus Christi, TX

Major Professional Affiliations
- 2003-2004  President, Southwestern Economics Association
- 2002-2003  Program Chair, Southwestern Economics Association
- 2002  Service Fellow Award, Academy of Economics and Finance
- 2001  Omicron Delta Epsilon Award, Mississippi State University
- 1995  Outstanding Teacher Award, Mississippi State University
- 1991-1992  President, Women’s Caucus of Southwestern Social Science Association
- 1982-1983  Program Chair, Academy of Economics and Finance