

Prerequisites: Econ 251, Econ 252 (Principles of Microeconomics and Macroeconomics)

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Office Hours:

All office hour times will be posted on the Brightspace calendar.

Web Site: Brightspace is our home: <https://purdue.brightspace.com/> . Login using your Purdue career account and password frequently. Once logged in you will find under ECON 370 several buttons or tabs with general information about the course, course policies, a calendar of events, files relevant to the course, and course grades. I will use this to post course announcements, homework, answer keys, and lecture slides. This is my primary conduit of all information. You are all expected to make use of this site for course materials. Additionally, check the *Brightspace calendar* early and often for due dates and office hours. As a general rule, the calendar is the most relevant source for dates and events, so stay up to date with it.

Textbook: Feenstra and Taylor, “International Trade” 5th Edition

Course Grades:

Participation	25%
Tests	30%
Homework Problem Sets	20%
Final Exam	25%

Dates	Assignment/Exam (Lecture #)
Sep-8	Homework 1 (8)
Sep-22	Homework 2 (14)
Sep-29	Test 1 (17)
Oct-13	Homework 3 (22)
Oct-20	Test 2 (25)
Nov-3	Homework 4 (31)
Nov-10	Test 3 (34)
Dec-1	Homework 5 (37)
Dec 11-16	Final’s Week

Additional notes about grades and exams:

- For the final grade I aim roughly for a class-wide GPA of 3.0, with 25% A's, 50% B's, and 25% C's or lower. *I will use +/- grades and assign grades lower than C- as earned.* This distribution is my starting point; particular classes may wind up with somewhat different distribution as merited.
- A big portion of your grade will come through participation. This is my way of keeping the material fresh and lively to make this class as awesome as international trade should be. Your grade here will consist of two activities: 1) weekly online reviews and 2) live responses. Makeups for both activities will be given in the form of dropping your lowest scores.
 - Weekly online reviews will be graded multiple-choice problems through Brightspace. *There will be a set of questions due every Monday by 12:00pm,* unless otherwise specified. This is meant to be a review, and in some cases to get you to read ahead. As such, you will be able to take the review as many times as

- you want up until the due date, when your grades will be officially submitted, and I will only count your highest score. So, this should be free points.
- b. Live responses will be a single page of paper including your name and responses to various questions from posted lectures. You turn in a single sheet of paper with your name, date, and responses that will be checked for completeness and effort, but not be graded for correctness. These requirements are intended to keep you up to date on the material and actively participating.
 3. Homework will be submitted online. There are many clever document scanners available these days. I suggest writing your homework by hand, scanning, then uploading to Brightspace before the due date. PDF format is required (so we can provide feedback directly).
 4. The tests and final exam are closed book and notes. This includes graphing calculators, phones and anything that can store information that is not your well-prepared brain.
 5. Tests will cover their designated chapters. The final is cumulative over the entire term, but heavily emphasizes the most recent material.
 6. Late problem sets will not be accepted. Note that one problem set score will be dropped in calculating that portion of the overall grade. For example, if you have a conflict that prevents you from turning a problem set in on time that set will be dropped from the overall score. Homework will be graded on a 100-point scale.
 7. Questions on problem sets and exams are drawn from both the textbook readings and lectures. If the same material is covered in both places, that is an indicator of its importance.

Post-Pandemic Adjustments:

Covid-19 poses a real challenge on many fronts. The (new) reality requires a substantial amount of flexibility from all of us. This will include (but not be limited to) how material is delivered throughout the semester, when and how assignments are due and delivered, and accessibility. First and foremost, safety takes precedent before anything else we do. The goal is to treat this semester as a “normal” residential experience. As such, we are discouraged from too much online content. To that end, my goal is to not post or stream any lectures. I will however post lecture slides in case plans are forced to change.

Also, to accommodate the possibility of missing an exam (for any reason), final grades will be determined by the maximum of the standard scale:

Participation	25%
Tests	30%
Homework Problem Sets	20%
Final Exam	25%

Or the alternative scale:

Participation	25%
Tests (best 2/3)	20%
Homework Problem Sets	20%
Final Exam	35%

The maximum will be determined after the curve for every student automatically. That is to say, you do not need to choose one or the other and are strongly incentivized to take all 3 tests.

Re-grade Policy:

Homework Problems: I do not accept re-grade requests for homework problems.

Exams: I am willing to entertain re-grade requests, subject to the following:

Re-grade requests for exams will only be accepted within one week of handing the exams back. Requests must be written, and explain clearly why you feel you deserve more points. We re-grade the entire exam, not just the question you have highlighted. Since errors in grading go both ways, and a re-grade request is an assertion that errors have occurred, we want to make certain to eliminate all errors. *This means that your grade can go up and it can go down.* We will answer the re-grade request within a week, in writing. At that point, the grade is final and not subject to further discussion.

Academic Honesty:

Sadly, academic dishonesty has become a growth industry in recent years. By taking this course you explicitly agree that all forms of academic dishonesty will not be tolerated and strictly punished. It is my view that any type of cheating disrespects the course, professor, university, your classmates, and worst of all you.

How to Get a Good Grade in this Course (I think):

1. Come to class, *all the time*. In the past, the single best predictor of final grades has been participation. Every year, some portion of my students stop showing up as the term wears on. These people consistently get C's and worse. Getting notes from your friends and from class note sales people is a poor substitute. Why? Because most of the learning you will do actually takes place in the process of hearing and seeing the material from the professor, and transcribing it into your notes. Re-reading the material later provides an additional small benefit, but it is much less valuable than if you wrote the notes yourself. I will do my very best to make this something you want to do anyway.

2. Be disciplined about keeping up with the material. I suggest the following:

- a. Read the relevant textbook chapter before class, and take notes. Try to identify what you don't understand.
- b. Take diligent notes. Use lots of paper.
- c. Before the next class meeting, review the notes from the previous class to see what you understand and what is unclear, while it is still fresh. This should probably take no more than 20 minutes for each class. Check the unclear parts against the text, or if necessary, with the professor or the TA. This is much much harder to do if you wait 4 weeks until right before the midterm.
- d. Take the problem sets seriously. Don't simply copy. Understand the answers.
- e. At least a week before tests, start by reviewing your notes, and doing practice exams (without the answer key in front of you). Give yourself a couple of days to figure out what you don't understand so you can consult with myself or the TA.

Now, are any of you going to do all that? Of course not. But humor me and think about it.

Course Schedule:

Below I have laid out a schedule of readings and topics for the term. This should be regarded as a likely but not 100% certain schedule as some topics may run somewhat shorter or longer than planned. I will provide more information on which pages and sections to emphasize as we go along. I may also provide additional readings later in the term, especially to supplement application classes.

TENTATIVE SCHEDULE			
Lecture #	Last Day	Topic	Reading
1-3	Aug 26	Introduction and Overview of Globalization	Chapter 1 & Slides
4-7	Sept 7	Trade and Technology: Ricardo	Chapter 2
8-10	Sept 14	Specific Factors Model	Chapter 3
11-12	Sept 19	Application: Sweatshops and Child Labor	Slides
13-14	Sept 23	Movement of Resources in the Short Run	Chapter 5 (Short Run)
17	Sept 29	<i>Test #1</i>	<i>Chap. 1,2,3 & Slides</i>
15-18	Oct 3	Resources and Trade: Heckscher-Ohlin	Chapter 4 & Slides
19	Oct 5	Movement of Resources in the Long Run	Chapter 5 (Long Run)
25	Oct 20	<i>Test #2</i>	<i>Chap. 4,5 & Slides</i>
20-25	Oct 21	New Trade Theory	Chapter 6 & Slides
26-27	Oct 27	Application: The Pharmaceutical Industry	Slides
34	Nov 10	<i>Test #3</i>	<i>Chap. 6, 8, & Slides</i>
29-33	Nov 10	Import Tariffs and Quotas	Chapter 8
34-35	Nov 15	Application: Political Economy	Slides
	Nov 21-25	<i>No Class: Thanksgiving</i>	
38-39	Nov 28	Infant Industries	Chapter 9.5
39-40	Dec 2	Subsidies and Strategic Trade Policy	Chapter 10
41	Dec 5	Application: Chicken Wars	Notes
42-43	Dec 9	Multilateral Trade Agreements & Review	Chapter 11
		<i>Final Exam</i>	<i>Knowledge</i>

Disclaimer:

This syllabus is subject to change. Any changes will be thoroughly discussed with and communicated to you well before due dates.