

Course Description

Open Economies (Economic Analysis of Globalization and Trade Policy)

Winter Term 2017/18

Instructor: Prof. Dr. Christian Fischer

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Office hours: by appointment; the best opportunity is before/after the lectures

Course objectives

This course is based on the textbook International Trade by John McLaren and covers the full set of theoretical models that undergraduates are expected to learn in a course of that sort. In contrast to standard international textbooks, “this book presents conventional theory in a modern and unique way. Aiming to teach students how to use economic theory instead of merely memorizing economic theory, International Trade introduces each topic with a real-world policy problem followed by the models and theories in an applied approach. This approach encourages more student engagement with the material and fosters a view of model theory as a tool for understanding the world.”

Literature

McLaren, John (2012). International Trade: Analysis of Globalization and Policy. Wiley and Sons.

Course outline

Part I. Engines of Globalization

1. A Second Wave of Globalization
2. Should Nigeria Strive for Self-Sufficiency in Food?
3. Why Do Americans Get Their Impalas from Canada?
4. Trade and Large Corporations: Kodak versus Fuji

Part II. Politics and Policy in the World Economy

5. Why Did the North Want a Tariff, and Why Did the South Call It an Abomination?
6. Is Free Trade a Rip-off for American Workers?

7. Why Doesn't Our Government Want Us to Import Sugar?
8. Who Are the WTO, and What Do They Have Against Dolphins?
9. Should Developing-Country Governments Use Tariffs to Jump-start Growth?
10. Was Ronald Reagan Punked by Japanese Automakers?

Part III. Current Controversies

11. Should the iPod Be Made in the United States?
12. Should We Build a Border Fence?
13. Trade and the Environment: Is Globalization Green?
14. Sweatshops and Child labor: Globalization and Human Rights
15. Is NAFTA a Betrayal of the Poor or a Path to Prosperity?

Part IV. Macroeconomic Aspects of Globalization

16. Is the Trade Deficit a Time Bomb?
17. Trade and Exchange Rates: Is the Renminbi the Culprit?

Grading

Grading is based on:

- a) Presentation of one chapter in the course, either by oneself or in a small group of students (depending on the course size). For each chapter students have about 60 minutes to present the main ideas of each chapter, followed by 20 minutes of questions and discussion. (~ 50%)
- b) A brief test (about 10 minutes) after each chapter. (~ 40%)
- c) Active participation in the course. (~10%) There will be no final exam.

Organization

Introductory Lecture 17th October 2017, 10.15h – 11.45h, S 54 (RW II)

In the introductory lecture, a chapter will be assigned to each student (students can choose among the chapters 2 – 17). Attendance at this date is compulsory, if students want to successfully participate in the course.

Registration: After the assignment of topics, registration has to be made via CampusOnline until 31st October 2017.

Student Presentations Weekly, starting from 14th November 2017
12.30h – 14.00h AND 14.15h-15.45h, S 62 (RW I)

Every Tuesday we will discuss two chapters from the textbook.

Please note: The language of the course is English.

Credit points

This Bachelor course gives 5 ECTS and can be used for the module “Offene Volkswirtschaften” (IWB III). P&E students can also use it for module E6.