



# ECON8047

## International Trade

Session 2, Special circumstance 2020

*Department of Economics*

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#### Disclaimer

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#### Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

## General Information

Unit convenor and teaching staff

Unit Convenor

Ha Vu

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TBA

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Credit points

10

Prerequisites

ECON632 or ECON6032 or ECON633 or ECON6033 or ECON649 or ECON6049 or  
ECON991 or ECON8091 or MGNT603 or ACCG6003 or MGNT809 or MGMT8009

Corequisites

Co-badged status

Unit description

This unit examines international trade both in theory and practice. It aims to provide students with an understanding of major trade issues around the world and the effects of globalisation on international trade in general. The unit is taught in two parts. Firstly, it reviews theories related to inter- and intra-industry trade and the relevant empirical evidence. Secondly, the unit discusses trade policies, covering a wide range of topics, illustrated by theories as well as historical and contemporary data and cases.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

**ULO1:** Distinguish between major trade theories and policy measures.

**ULO2:** Apply trade concepts and theories to trade-related issues and evaluate their

impact on stakeholders.

**ULO3:** Evaluate the impact of trade-related issues with a specific focus on the trade-offs between efficiency and equity.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Weekly discussions</u>	15%	No	Every week, starting week 2
<u>Online Test 1</u>	20%	No	Week 7
<u>Assignment</u>	20%	No	Week 8, 11pm Sunday, October 4
<u>Online Test 2</u>	45%	No	Week 13

### Weekly discussions

Assessment Type <sup>1</sup>: Participatory task

Indicative Time on Task <sup>2</sup>: 10 hours

Due: **Every week, starting week 2**

Weighting: **15%**

Every week, students are required to post their response to one of the discussion questions into iLearn.

On successful completion you will be able to:

- Distinguish between major trade theories and policy measures.
- Apply trade concepts and theories to trade-related issues and evaluate their impact on stakeholders.

### Online Test 1

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **Week 7**

Weighting: **20%**

The Online Test 1 will take place in week 7 and will include short-answer and long-answer questions based on lecture topics covered in weeks 1-6.

On successful completion you will be able to:

- Distinguish between major trade theories and policy measures.
- Apply trade concepts and theories to trade-related issues and evaluate their impact on stakeholders.

## Assignment

Assessment Type <sup>1</sup>: Case study/analysis

Indicative Time on Task <sup>2</sup>: 30 hours

Due: **Week 8, 11pm Sunday, October 4**

Weighting: **20%**

The assignment will include application/discussion questions regarding a specific trade issue related to the trade-off between efficiency and equity.

On successful completion you will be able to:

- Distinguish between major trade theories and policy measures.
- Apply trade concepts and theories to trade-related issues and evaluate their impact on stakeholders.
- Evaluate the impact of trade-related issues with a specific focus on the trade-offs between efficiency and equity.

## Online Test 2

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 30 hours

Due: **Week 13**

Weighting: **45%**

The Online Test 2 will take place in week 13 and will include short-answer and long-answer questions based on all topics covered throughout the session.

On successful completion you will be able to:

- Distinguish between major trade theories and policy measures.
- Apply trade concepts and theories to trade-related issues and evaluate their impact on stakeholders.

<sup>1</sup> If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

<sup>2</sup> Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

## Delivery and Resources

Each week, there will be a pre-recorded lecture posted on the unit iLearn page, along with the lecture slides. Starting in Week 2, we will also discuss questions regarding the lecture topics.

Material for the unit, such as lecture recordings & slides, and readings will be available to students on the unit iLearn site at <http://ilearn.mq.edu.au>. Students are strongly encouraged to check the unit iLearn page weekly for announcements as well as the unit schedule, additional readings, assessment information, and discussion questions.

Prescribed Textbook:

- Feenstra, Robert C. and Taylor, Alan M. (2017), International Trade, 4e, Worth Publishers
- Other

Recommended Textbooks:

- Pugel, T. A. (2014), International Economics, 16th ed., McGraw-Hill
- Krugman, P., Obstfeld, M., and Melitz, M. (2017) International Economics: Theory & Policy, 11th ed., Pearson.

Useful Websites:

- Australian Department of Foreign Affairs and Trade, [www.dfat.gov.au](http://www.dfat.gov.au)
- Australian Bureau of Statistics, [www.abs.gov.au](http://www.abs.gov.au)
- International Monetary Fund, [www.imf.org](http://www.imf.org)
- Organization for Economic Cooperation and Development, [www.oecd.org](http://www.oecd.org)
- The Economist, [www.economist.com](http://www.economist.com)
- The United Nations Conference on Trade and Development (UNCTAD), [www.unctad.org](http://www.unctad.org)
- World Trade Organisation, [www.wto.org](http://www.wto.org)
- World Bank, [www.worldbank.org](http://www.worldbank.org)

## Unit Schedule

Week	Lecture	Assessment tasks
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1	Topic 1: Global Economy and Trade	
2	Topic 2: Classical trade Theories (comparative cost theory, Adam Smith's and Ricardo's)	Online Discussion 1
3	Topic 3: Neo-classical Trade Theories (factor endowment theory, Heckscher-Ohlin Model)	Online Discussion 2
4	Topic 4: Demand-based trade model (overlapping demand, Linder's model)	Online Discussion 3
5	Topic 5: New Trade theory (based on economies of scale, and product differentiation)	Online Discussion 4
6	Topic 6: Offshoring-based Trade Model (Offshoring is trade in intermediate inputs)	Online Discussion 5
7	Online Test 1 (20%)	Test 1 (20%)
8	Topic 7: Trade Protectionism	Assignment (20%): Due 11pm Sunday, October 4 Online Discussion 6
9	Topic 8: Trade Policies: Tariff	Online Discussion 7
10	Topic 9: Trade Policies: non-Tariff measures	Online Discussion 8
11	Topic 10: Trade in Services	Online Discussion 9
12	Topic 11: International Agreements: Trade, Labor and Environment.	Online Discussion 10
13	Online Test 2 (40%)	Test 2 (45%)

Note: there are 10 weekly discussions altogether, each worth 1.5%.

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)

- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>).

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/study/getting-started/student-conduct>

## Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.