ECON8047

International Trade

Session 1, Fully online/virtual 2021

Department of Economics

Contents

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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 activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face 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
Lecturer
Cong Wang
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Contact via Email
E4A-444

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
Online Discussion	10%	No	Weekly
Assignment	30%	No	Friday, Week 10
Online Test 1	20%	No	Week 7
Online Test 2	40%	No	Week 13

Online Discussion

Assessment Type [1]: Participatory task
Indicative Time on Task [2]: 10 hours
Due: **Weekly**
Weighting: **10%**

Five online discussions will be held throughout the session, where students are expected to post a 500 word discussion summary on 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.

Assignment

Assessment Type [1]: Case study/analysis
Indicative Time on Task [2]: 30 hours
Due: **Friday, Week 10**
Weighting: **30%**

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 1

Assessment Type [1]: Quiz/Test
Indicative Time on Task [2]: 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.

Online Test 2

Assessment Type [1]: Quiz/Test
Indicative Time on Task [2]: 30 hours
Due: **Week 13**
Weighting: **40%**

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.

[1] 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.

[2] 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 from the previous week. In preparation, students are required to read each week's reading material. Students will discuss these questions with their group and submit their discussion results on iLearn. Answers to these questions will be available in the following week. There may be additional readings in order to assist students in discussing these questions.

Unit iLearn

Material for the unit, such as lecture recordings and slides, 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 and answers.

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

• Australian Bureau of Statistics, www.abs.gov.au

• International Monetary Fund, www.imf.org

• Organization for Economic Cooperation and Development, www.oecd.org

• The Economist, www.economist.com

• The United Nations Conference on Trade and Development (UNCTAD), www.unctad.org

• World Trade Organisation, www.wto.org

• World Bank, www.worldbank.org

Policies and Procedures

Macquarie University policies and procedures are accessible from Policy Central (https://policies.mq.edu.au). 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

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

To find other policies relating to Teaching and Learning, visit Policy Central (https://policies.mq.edu.au) and use the search tool.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/admin/other-resources/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 or if you are a Global MBA student contact 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) 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

If you are a Global MBA student contact 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/.

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.

Unit information based on version 2021.01 of the Handbook