



# ECON8047

## International Trade

Session 1, Online-scheduled-weekday 2022

*Department of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Lecturer

Cong Wang

[cong.wang@mq.edu.au](mailto:cong.wang@mq.edu.au)

Contact via Email

Tuesdays (3-4pm)

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.

## General Assessment Information

### Late submissions of assessments

Unless a Special Consideration request has been submitted and approved, no extensions will be granted. There will be a deduction of 10% of the total available assessment-task marks made from the total awarded mark for each 24-hour period or part thereof that the submission is late. Late submissions will only be accepted up to 96 hours after the due date and time.

No late submissions will be accepted for timed assessments – e.g., quizzes, online tests.

Table 1: Penalty calculation based on submission time

Submission time after the due date (including weekends)	Penalty (% of available assessment task mark)	Example: for a non-timed assessment task marked out of 30
<24 hours	10%	10% x 30 marks = 3-mark deduction
24-48 hours	20%	20% x 30 marks = 6-mark deduction
48-72 hours	30%	30% x 30 marks = 9-mark deduction
72 – 96 hours	40%	40% x 30 marks = 12-mark deduction
>96 hours	100%	Assignment won't be accepted

### Special Consideration

To request an extension on the due date/time for a timed or non-timed assessment task, you must submit a Special Consideration application. An application for Special Consideration does not guarantee approval.

The approved extension date for a student becomes the new due date for that student. The late submission penalties above then apply as of the new due date.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Online Discussion</u>	15%	No	5 discussion questions done weekly starting in Week 2
<u>Online Quiz</u>	25%	No	Week 7
<u>Assignment</u>	40%	No	Week 10

Name	Weighting	Hurdle	Due
<u>Presentation</u>	20%	No	End of session (specific dates to be confirmed)

## Online Discussion

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

Indicative Time on Task <sup>2</sup>: 15 hours

Due: **5 discussion questions done weekly starting in Week 2**

Weighting: **15%**

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.

## Online Quiz

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

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

Due: **Week 7**

Weighting: **25%**

The Online Quiz will take place in week 7 and will include multiple choice questions based on lecture topics covered in weeks 1-5.

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>: 35 hours

Due: **Week 10**

Weighting: **40%**

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.

## Presentation

Assessment Type <sup>1</sup>: Presentation

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

Due: **End of session (specific dates to be confirmed)**

Weighting: **20%**

Students are asked to give group presentations on a particular problem/issue on international trade.

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.

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<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 up to 2-hour long seminar covering weekly teaching materials held online (by zoom). 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 and watch the recorded lecture videos. Selected 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 seminar zoom 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](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)

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](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](#)
- [Assessment Procedure](#)
- [Complaints Resolution 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) (<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) (<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](https://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)

## Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

## Student Support

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

## The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)

- [Complete the 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

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)

## Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

## 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.

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Unit information based on version 2022.03 of the [Handbook](#)