



# ECON8047

## International Trade

Session 2, In person-scheduled-weekday, North Ryde 2024

*Department of Economics*

### Contents

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<a href="#"><u>General Information</u></a>	2
<a href="#"><u>Learning Outcomes</u></a>	2
<a href="#"><u>General Assessment Information</u></a>	2
<a href="#"><u>Assessment Tasks</u></a>	3
<a href="#"><u>Delivery and Resources</u></a>	5
<a href="#"><u>Policies and Procedures</u></a>	6

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Lecturer

Cong Wang

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Contact via Email

Credit points

10

Prerequisites

ACCG6003 or ECON6032 or ECON6033 or ECON6049 or ECON8091 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

Note that **the presentation assignment needs to be completed individually.** Group

collaboration is only allowed in the forms of discussion and exchange of ideas.

**Late Assessment Submission Penalty (written assessments)**

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern. For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Discussion</a>	10%	No	Weekly
<a href="#">Quiz</a>	10%	No	Week 7
<a href="#">Assignment</a>	40%	No	Week 10
<a href="#">Presentation</a>	40%	No	Week 13

### Discussion

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

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

Due: **Weekly**

Weighting: **10%**

Five 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.

### Quiz

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

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

Due: **Week 7**

Weighting: **10%**

The 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: **Week 13**

Weighting: **40%**

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 face to face. 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 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. (2021), International Trade, 5e, Macmillan Learning. ISBN: 9781319382865

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 [connect.mq.edu.au](https://connect.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 Advocacy](#) provides independent advice on MQ policies, procedures, and processes

## Student Enquiries

Got a question? Ask us via the [Service Connect Portal](#), 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 2024.03 of the [Handbook](#)