



ECON8047

International Trade

Session 2, In person-scheduled-weekday, North Ryde 2026

Department of Economics

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General Information

Unit convenor and teaching staff

Lecturer/Unit Convenor

Cong Wang

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Contact via Email

Please check unit iLearn page

Credit points

10

Prerequisites

(Admission to MAppEc (1 year)) or 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

Late Assessment Submission Penalty (written assessments)

If you submit your assessment late, 5% of the total possible marks will be deducted for each day (including weekends), up to 7 days. Submissions more than 7 days late will receive a mark of 0.

Example 1 (out of 100): If you score 85/100 but submit 20 hours late, you will lose 5 marks and receive 80/100.

Example 2 (out of 30): If you score 27/30 but submit 20 hours late, you will lose 1.5 marks and receive 25.5/30.

Extensions:

Automatic short extension: Some assessments are eligible for automatic short extension. You can only apply for an automatic short extension before the due date.

Special Consideration: If you need more time due to serious issues and for any assessments that are not eligible for Short Extension, you must apply for Special Consideration. Need help? Review the [Special Consideration page](#) for further details.

Assessment Tasks

Name	Weighting	Hurdle	Due	Groupwork/Individual	Short Extension	AI Approach
Skills development: Class test	20%	No	Week 7 in class	Individual	No	Observed
Professional practice: Contemporary trade issues	40%	No	16/10/2026	Individual	Yes	Open AI
Skills development: Presenting trade insights	40%	No	Friday, Week 13	Individual	No	Open AI

Skills development: Class test

Assessment Type ¹: Examination

Indicative Time on Task ²: 15 hours

Due: **Week 7 in class**

Weighting: **20%**

Groupwork/Individual: Individual

Short extension ³: No

AI Approach: Observed

The purpose of this assessment is for you to practice how to solve a problem on the spot. You

will work independently to express your understanding of discipline knowledge.

Skills in focus:

- Critical thinking and problem solving
- Digital skills
- Discipline knowledge

Deliverable(s): Class test

Individual assessment

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.

Professional practice: Contemporary trade issues

Assessment Type ¹: Professional task

Indicative Time on Task ²: 30 hours

Due: **16/10/2026**

Weighting: **40%**

Groupwork/Individual: Individual

Short extension ³: Yes

AI Approach: Open AI

The purpose of this assessment is for you to practice how to apply and discuss a contemporary trade issue. You will work independently to express your understanding of international trade theory and policy, as well as to apply the knowledge in real-world scenarios.

Skills in focus:

- Critical thinking and problem solving
- Communication skills
- Discipline knowledge
- Work readiness

Deliverable(s): Written submission [max 1500 words]

Individual assessment

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.

Skills development: Presenting trade insights

Assessment Type ¹: Presentation task

Indicative Time on Task ²: 30 hours

Due: **Friday, Week 13**

Weighting: **40%**

Groupwork/Individual: Individual

Short extension ³: No

AI Approach: Open AI

The purpose of this assessment is for you to demonstrate the expertise you have gained in this unit. You are required to give presentations on a particular problem/issue on international trade.

Skills in focus:

- Global, ethical and environmental citizenship
- Discipline knowledge
- Critical thinking and problem solving
- Communication skills
- Digital skills
- Work readiness

Deliverable(s): Presentation (max 10 min)

Individual assessment

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
- [Academic Success](#) 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.

³ An automatic short extension is available for some assessments. Apply through the [Service Connect Portal](#).

Delivery and Resources

Each week, there will be a up to 2-hour long seminar covering weekly teaching materials held face to face. In preparation, students are required to read each week's reading material and watch the recorded lecture videos. There may be additional readings to support further learning.

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, and assessment information.

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
- 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

Unit Schedule

Week 1 | Trade in the Global Economy

Week 2 | Ricardian Model of Comparative Advantage

Week 3 | Gains and Losses from Trade in the Specific-Factors Model

Week 4 | Trade and Resources: The Heckscher-Ohlin Model

Week 5 | Movement of Labour and Capital between Countries

Week 6 | Increasing Return to Scale and Monopolistic Competition

Week 7 | Offshoring of Goods and Services

Week 8 | Import Tariff and Quota Under Perfect Competition

Week 9 | Import Tariffs and Quotas Under Imperfect Competition

Week 10 | Export Policies in Resource Based and High Technology Industries

Week 11 | International Agreements: Trade, Labour and the Environment

Week 12 | Consultation Drop-in Session (during normal class time at the classroom)

Week 13 | Presentations

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 or if you are a Global MBA student contact 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/>

Academic Success

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

- [Ask a Study Coach](#)
- [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 <https://students.mq.edu.au/support/technology/service-desk>.

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 2026.04 of the [Handbook](#)