

## International Trade and Finance

*The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.*

### Course Description

Trade, macroeconomic policy, and financial-market issues and theories of relevance to multi-national firms, with applications to recent events.

**Course Objectives** This course examines issues in international trade, open economy macroeconomics, and global financial markets. Emphasis is on using basic economic theory to understand the relevance of these issues to firms that trade and/or produce across national borders.

**Prerequisites** ECON 2105 and ECON 2106.

### Materials

1. **Textbook (Optional but Highly Recommended):** *International Economics*, 8<sup>th</sup> Edition, James Gerber (2021), Addison-Wesley Publishers. eText, rental or looseleaf versions are available through <https://www.pearson.com/store/p/international-economics/P100003050128/9780136892137>
  - o *I always recommend purchasing the textbook AND READING IT! But you know you study habits and learning styles best and must decide for yourself if buying the text will be worthwhile. You must have MyEconLab, which automatically comes with the etext. The loose-leaf version is ~\$30 online through MyLab under Course Home/Purchase Options.*
2. **Additional Reading (REQUIRED):**
  - i. *The Choice: A Fable of Free Trade and Protectionism*, 3<sup>rd</sup> Edition, Russell Roberts (2007), Pearson Prentice Hall. An e-version *does not seem to be available*.
  - ii. **Supplemental Reading:** Supplemental readings are available in the MEL Documents tab.
3. **Online Homework (REQUIRED): MyLab** To purchase online access code (\$105 includes etext), go to [www.myeconlab.com](http://www.myeconlab.com), choose **Register as Student**, and use the course code **mcclain61314**. Use Chrome as your browser.

*When you register online, use your name according to the UGA registrar (and that you will use on your exams) and an email account you check regularly!!*

4. **Packback Discussion Tool** You will be emailed instructions on how to register, or go to the MEL course menu and read the Packback Intro, or go to <https://Packback.co/questions>, use community code **11e4b463-f7a4-497f-b742-57792163745f** Cost = \$29.
5. **Map Quiz Tool** <https://lizardpoint.com/shared/signin.php> Register for **s.EC4040FA22AL** for last names beginning with A – L or **s.EC4040FA22MZ** for last names beginning with M - Z. Your user name should be *YourlastnameYourfirst* name.
6. **Class Slides:** Available on MyLab under the **Document Sharing** tab in the menu on the left. I will not cover every slide during class but will focus on key slides. Students are expected to review *ALL* slides.

### Course Grade

- I use a “layering” approach to help you acquire and master the new material in this class. This means you will be busy, but will hopefully retain more of the information and know how to use it.
- Your grade will be determined as follows:

Definitions, Concepts, Practice:	Homework/DigInt (low dropped)	12%
Data and the Real World	Activities & Discussion Posts (low dropped)	8%
Geographic Awareness	World Map Quizzes	8%
Theory & Models in Real Life	Supplemental Reading Quizzes & Packback	12%

- I **do not round** your final course average. You must reach the cutoff point to receive the corresponding letter grade. Letter grades for this course will **most likely** be based on the following cutoffs, however the instructor reserves the right to change the letter grade cutoffs at any time:

A: 93 and above    A-: 90 - 92    B+: 87-89    B: 83-86    B-: 80-82  
C+: 77-79    C: 73-76    C-: 70-72    D: 59-69    F: 58 and below

- You must pass ( $\geq 60$ ) at least one exam to receive a passing grade in the course.
- Grading is usually a major area of concern for students. I am here to help you learn economics. Remember, I love economics and want to share that passion with you. I get no satisfaction from trying to fail students or lower their GPAs. However, that does not mean I accept shoddy work or reward irresponsibility. If you are having trouble, ***do not wait until near the end of the semester to let me know!*** At that point there is little either of us can do to rescue your grade (I will not assign extra credit). Call, email, drop by my office, do something to let me help you! As soon as possible!

### **Supplemental Reading Quizzes and Packback Posts**

- Each set of supplemental readings is followed by a multiple choice quiz (6% of overall grade) and posting in the Packback discussion board (6% of overall grade). The calendar lists the dates of the quizzes and the discussion post due dates. The list of readings is at the end of the syllabus and on the MEL menu. Instructions for using Packback are on the MEL menu. You should post one question and two responses per readings group. To receive full credit, a minimum curiosity score for posts (60) and responses (50) is required.

### **Extra Credit**

- You may earn six points of extra credit on your last exam by participating in **four** “international” or “economic” events and attending **two** International Business Society events. Take a photo at each event and keep track. You will email me a list and photo at the end of the semester. *You must do all six to earn the points.*
- “International” or “economic” possibilities include (no more than two in each category)
  - Eating or cooking a dish from an international cuisine you have never had before
  - Reading one issue of The Economist magazine cover to cover and mapping the places mentioned
  - Viewing a foreign film
  - Interviewing someone from another country
  - Attending an international speaking event, etc. in town or on campus
  - Reading a book about another country or culture
  - Volunteering at an international event

### **Honors Option**

If you are a member of the Honors College, you may earn honors credit for this course by reading a book of your choice focusing on economics, trade or international business and then participating in our Honors Book Club discussion and poster. The Book Club will meet Tuesday, April 5 from 5:00 – 6:30 pm. **You must be present to earn the honors credit.**

### **Contacting Your Professor**

Office Hours: Tuesday 11:30 – 12:30, Thursday 12:00 – 12:30 pm and by appointment.

Email: [kmccelaine@uga.edu](mailto:kmccelaine@uga.edu) **only**. Be specific when you send me emails. I have many students spread over four classes doing many different homeworks, so saying something like, "I'm in your class and I'm having trouble with number 6..." doesn't give me a lot to work with. Tell me exactly which class you are in, etc. (2 pm macro, 12:45 pm 4040, etc.). Because I get so many emails, *I may not have time to reply to questions I have already addressed in class or on my syllabus, whose answer is easily available online, or if you omit in which class you are.*

TA: Bohdan Leniuk [Bohdan.Leniuk@uga.edu](mailto:Bohdan.Leniuk@uga.edu) MF 9:00-10:00 am B311 Amos

## Your Responsibilities

- Devote the time and effort necessary to master the material covered in this course. A rule of thumb is that two hours spent outside of class are needed for every hour spent in class. Depending on your background and aptitude, you may need more study time. Like many other skills, economics is best learned by doing, and practice makes perfect. The more problems you do, the better you will get. Class attendance is required. You should come to class prepared. This means that you should skim the relevant textbook material before class and read the material thoroughly after class. Surprisingly enough, it is hard to fully grasp the material if you are trying to read your Econ book and watch *NCIS* at the same time. Set aside some time to give it your full attention, preferably when you are alert! I *like* economics, and econ books will still put me to sleep!
- This is a business school and we are preparing you for careers as business professionals. Thus we expect professional behavior at all times, including:
  - **Be on time.** If you cannot get to class on time, don't come.
  - No computers. No cell phone. **No texting. Phones should be stored in your backpack, not your lap.**
  - **Notes.** I speak extemporaneously in class. I do not have notes I can share with you if you are not in class. Make relationships with your fellow students early on and ask them for the notes.

## Attendance:

Roll is not taken. Attendance is encouraged, and students who attend lectures tend to make better grades than those who do not. Attendance, however, is at the discretion of the student.

## Honor Code

The honor code is taken very seriously in this class. As a University of Georgia student, you have agreed to abide by the University's academic honesty code, "A Culture of Honesty," and the Student Honor Code. All academic work must meet the standard described in "A Culture of Honesty" found at [www.uga.edu/honesty](http://www.uga.edu/honesty). Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor. In general, you are expected to behave such that your academic integrity is beyond question. I have reported students to the Office of Academic Integrity before and it is not a pleasant prospect for either of us. The outcome usually involves one of the following: a notation on your record, an F in the course, and/or a zero on the assignment. **Cheating is a poor choice - the consequences far outweigh the benefits.** Plan ahead: no backpacks, hats, cellphones or palm pilots will be allowed during exams.

## Exams and Assignments

Exam 1, Two parts:	Tuesday, Sept 20 <b>AND</b> Thursday, Sept 22	In class, 12:45 pm – 2:00 pm
Exam 2, Two parts:	Tuesday, Oct 25 <b>AND</b> Thursday, Oct 27	In class, 12:45 pm – 2:00 pm
Roberts' book infographic:	Thursday, Nov 17 – Tuesday, Nov 22	
Exam 3:	Thursday, Dec 8, 12:00 – 3:00 pm	

- Exams cover material from class, videos, powerpoint, activities and homework. All exams begin and end promptly.
- Let me remind you of the honor code: The exam must be completed independently. You may not have another person take the test for you, answer any of the questions for you, tell you what kind of questions to expect on the test, assist you in answering the questions or allow you to view questions on the test while you are working on the exam (and other behaviors of this kind). You also may not provide any other student this kind of information. You may not take photographs or screenshots of any of the exam questions. **Both giving or receiving aid are equal violations of the honor code.** If I am provided with information from anyone that you have violated the honor code, I will inform the Office of Academic Integrity.
- Test grade appeals must be made in writing within one week of the posting of the grade.

**What if I have another University-sanctioned event the day of the exam?** You must notify me via email at least two weeks before the exam. I may ask for documentation. A conflict exam will be offered. A fraternity or sorority event is not considered an official University event.

**What if I have some other event the day of the exam, like concert tickets, a plane ticket or a Greek event?** Take a different instructor this semester or take this class another semester. You WILL NOT be allowed to take the exam at another time.

**What if I become ill or an emergency occurs the day of the exam?** Notify me as soon as possible, with official documentation. The exam will be waived and the 16% weight will be added to the final.

**What if I accidentally or on purpose miss the exam?** You will get a 0 on the exam and this score cannot be replaced by a high grade on the final.

## Map Quizzes

It's tough to have cogent discussions of international economics without knowing the locations of the different countries of the world, so we will learn where they are! Map quizzes are worth 10% of your course grade and will be administered through Lizard Point (<https://lizardpoint.com/geography/index.php>). Head to their website to register. Your user name should be *YourlastnameYourfirst name*. If your last name begins with A – L, register for class **s.EC4040FA22AL**. If your last name begins with M – Z, register for class **s.EC4040FA22MZ**. Registration is free! Once on their site, explore a little, and then go to the My Account tab and then **My Class Blackboard** to see the assigned quizzes. You can also find the list on the Map Quiz tab of MyEconLab. The highest strict test score will be transferred to MEL for a grade. All quizzes must be completed by May 4.

## Emergencies

If the fire alarm sounds, we will exit the building and reassemble at the Founders garden lawn to make sure everyone exited the building. If there is a tornado warning, we will move to the shelter location in the ground floor classrooms and account for everyone. If you have concerns about other emergencies or if you have special circumstances that I need to know about in case of an emergency, please speak to me after class.

## Homework, Activities, Reading Quizzes

Your homework problems are part of MyLab. These homework are another facet of your learning experience.

- Homework is due weekly and accounts for 12% of your grade. Check our MyLab calendar for assignments and due dates. **You will lose five percent of your points for every day your homework is late.**
- Homework is due by 11:59 PM on the day it is due (EST – their clock). Each student must submit homework individually. No homework can be submitted after Wednesday, Dec 7 (Reading Day).
- **If you want to return to a homework to work on it again, access it through the Homework section rather than through the Gradebook. You can earn additional points, although the late penalty will activate after the due date. To review it, go through the gradebook. You will not receive additional credit but no late deduction will ensue.**
- It is very easy to earn a 100% or close to it on a homework assignment. You have two “attempts” for each question and can “try” a question three times. Using higher math, that's six total shots at the correct answer. If you still have the answer wrong after the first two attempts, hit the Try Again button at the bottom right of the problem. It will regenerate the question. Using the Help Me Solve This teaching aid will use up one of your three tries.
- In order to space out the homework assignments, it is entirely possible that you will sometimes be working on homework topics before we cover them in class. I have every faith that you can use the textbook and PP slides to complete these questions even if we have not finished discussing them in class.
- If you open a past-due homework to fix a problem or two, you will invoke the late homework penalty per day. For example, if you go back and fix homework 3 three weeks later, your grade will end up being a zero. So, don't do it! You need to make any and all corrections **before** the due date!
- **Activity assignments** may NOT be submitted late. **Reading quizzes** may be taken late with valid documentation of an excused absence.

**Mental Health and Wellness Resources** If you or someone you know needs assistance, you are encouraged to contact Student Care and Outreach in the Division of Student Affairs at 706-542-7774 or visit <https://sco.uga.edu>. They will help you navigate any difficult circumstances you may be facing by connecting you with the appropriate resources or services.

UGA has several resources for a student seeking mental health services (<https://www.uhs.uga.edu/bewelluga/bewelluga>) or crisis support (<https://www.uhs.uga.edu/info/emergencies>).

If you need help managing stress anxiety, relationships, etc., please visit BeWellUGA (<https://www.uhs.uga.edu/bewelluga/bewelluga>) for a list of FREE workshops, classes, mentoring, and health coaching led by licensed clinicians and health educators in the University Health Center. Additional resources can be accessed through the UGA App.

## **College Policies**

The Terry College is committed to promoting diversity, equity, inclusion, and belonging among its students, faculty, and staff. This class welcomes the open exchange of ideas and values freedom of thought and expression. This class provides a professional environment that recognizes the inherent worth of every person. It aims to foster dignity, understanding, and mutual respect among all individuals in the class.

*Masks:* The University System of Georgia recognizes COVID-19 vaccines offer safe, effective protection and urges all students, faculty, staff and visitors to get vaccinated either on campus or with a local provider. Additionally, everyone is encouraged to wear a mask or face covering while inside campus facilities. The system continues to work closely with the Georgia Department of Public Health to prioritize the health and safety of our campus communities.

## **How to Register and Enroll in Your MyEconLab Course**

**Course ID: mcclain61314**

To join your instructor's course, please complete the following steps. **Use Chrome as your browser.**

1. Go to <http://www.myeconlab.com> and choose the **Student** button in the **Register** section.
2. Enter our course ID: **mcclain61314**
3. If you already have a Pearson account, enter your username and password. Click **Sign In**. If you don't have an account, click **Create an account**. *Use your name according to the UGA registrar (and that you will use on your exams) and an email account you check regularly!!*
4. Choose one of the following options:
  - a. *If you have already bought an access code*, either bundled with your textbook or as an access code kit sold individually, click **Access Code**. Next, enter your access code and click **Finish**.
  - b. *To buy your course online*, click **Use a Credit Card or PayPal**, and then **the** item you want. You can choose different items that correspond to the same textbook. For example, for some textbooks, you can choose to buy its eText. Next, enter your credit card or PayPal information, and review and submit your order.
  - c. *If you're waiting for financial aid*, click **Get temporary access without payment for 14 days**. Click Yes when a message appears asking if you are sure you want temporary access.

**Need help?** For assistance please visit <http://www.myeconlab.com/support>

**HW & DI: 5% PER DAY LATE PENALTY. LOWEST SCORE DROPPED.**

**DP: 0 POINTS IF SUBMITTED LATE. LOW DROPPED.**

**SRQ QUIZZES: NONE DROPPED.**

**MAP DATES ARE SUGGESTIONS. NONE DROPPED**

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
		AUGUST 16	AUGUST 17	AUGUST 18 <b>Class begins</b>	AUGUST 19	AUGUST 20
AUGUST 21 <b>MAP: US</b>	AUGUST 22	AUGUST 23 <b>HW:</b> Getting Started <b>HW: 1</b>	AUGUST 24 <b>SRQ: 1</b>	AUGUST 25 <b>Packback</b> Discuss 1	AUGUST 26 <b>DP:</b> Wondering About...	AUGUST 27
AUGUST 28 <b>MAP:</b> Canada	AUGUST 29	AUGUST 30 <b>HW: 2</b> <b>DI: PPF</b>	AUGUST 31 <b>SRQ: 2</b>	SEPTEMBER 1 <b>Packback</b> Discuss 2	SEPTEMBER 2 <b>ACT: EX-IM</b> table	SEPTEMBER 3
SEPTEMBER 4 <b>MAP: CA</b>	SEPTEMBER 5 <b>Labor Day</b>	SEPTEMBER 6 <b>HW: 3</b> <b>DI: Gains</b>	SEPTEMBER 7 <b>SRQ: 3</b>	SEPTEMBER 8 <b>Packback</b> Discuss 3	SEPTEMBER 9 <b>DP: Resource</b> Curse	SEPTEMBER 10
SEPTEMBER 11 <b>MAP: SA</b>	SEPTEMBER 12	SEPTEMBER 13 <b>HW: 4</b>	SEPTEMBER 14 <b>SRQ: 4</b>	SEPTEMBER 15 <b>Packback</b> Discuss 4	SEPTEMBER 16 <b>DP: Life and</b> Debt	SEPTEMBER 17
SEPTEMBER 18	SEPTEMBER 19	SEPTEMBER 20 <b>Midterm 1</b> Graph portion 11:10 am – 12:25 pm Chpts 1-4	SEPTEMBER 21	SEPTEMBER 22 <b>Midterm 1</b> MC/essay portion 11:10 am – 12:25 pm Chpts 1-4	SEPTEMBER 23	SEPTEMBER 24
SEPTEMBER 25	SEPTEMBER 26	SEPTEMBER 27 <b>HW: 5</b>	SEPTEMBER 28 <b>SRQ: 5</b>	SEPTEMBER 29 <b>Packback</b> Discuss 5	SEPTEMBER 30 <b>DP: China</b>	OCTOBER 1
OCTOBER 2 <b>MAP: Europe</b>	OCTOBER 3	OCTOBER 4 <b>HW: 6</b>	OCTOBER 5 <b>SRQ: 6</b>	OCTOBER 6 <b>Packback</b> Discuss 6	OCTOBER 7 <b>DP: Dumping</b> Dispute	OCTOBER 8



OCTOBER 9 <b>MAP:</b> Middle East	OCTOBER 10	OCTOBER 11 <b>HW: 7</b>	OCTOBER 12 <b>SRQ: 7</b>	OCTOBER 13 <b>Packback</b> Discuss 7	OCTOBER 14	OCTOBER 15
OCTOBER 16 <b>MAP:</b> Asia	OCTOBER 17	OCTOBER 18 <b>HW: 8</b>	OCTOBER 19 <b>SRQ: 8</b>	OCTOBER 20 <b>Packback</b> Discuss 8	OCTOBER 21 <b>DP: Intra v</b> Inter	OCTOBER 22
OCTOBER 23	OCTOBER 24 <b>Withdrawal</b> deadline	OCTOBER 25 <b>Midterm 2</b> Graph portion 2:20 – 3:35 pm	OCTOBER 26	OCTOBER 27 <b>Midterm 2</b> MC/essay portion 2:20 – 3:35 pm Chpt 5-8	OCTOBER 28 	OCTOBER 29
OCTOBER 30 <b>MAP:</b> Africa	OCTOBER 31	NOVEMBER 1 <b>Honors</b> <b>Book</b> Discussion	NOVEMBER 2 <b>SRQ: 9</b>	NOVEMBER 3 <b>Packback</b> Discuss 9	NOVEMBER 4 <b>DP: Country</b> BOP	NOVEMBER 5
NOVEMBER 6 <b>MAP:</b> Oceania	NOVEMBER 7	NOVEMBER 8 <b>HW: 9</b>	NOVEMBER 9 <b>SRQ: 10</b> <b>Honors Book</b> Discussion	NOVEMBER 10 <b>Packback</b> Discuss 10	NOVEMBER 11	NOVEMBER 12
NOVEMBER 13	NOVEMBER 14	NOVEMBER 15	NOVEMBER 16 <b>SRQ: 11</b>	NOVEMBER 17 <b>Packback</b> Discuss 11 <b>Roberts' Book</b> Assessment Opens at 2 pm	NOVEMBER 18 <b>DP: Panama</b> and the Dollar	NOVEMBER 19
NOVEMBER 20	NOVEMBER 21	NOVEMBER 22 <b>Book</b> Assessment Closes at 11 pm	NOVEMBER 23 <b>Thanksgiving</b>  <b>Holiday</b>	NOVEMBER 24 <b>Thanksgiving</b>  <b>Holiday</b>	NOVEMBER 25 <b>Thanksgiving</b>  <b>Holiday</b>	NOVEMBER 26
NOVEMBER 27 <b>MAP:</b> World	NOVEMBER 28	NOVEMBER 29 <b>HW: 10</b>	NOVEMBER 30 <b>SRQ: 12</b>	DECEMBER 1 <b>Packback</b> Discuss 12	DECEMBER 2 <b>DP: Is Global</b> Trade System debate	DECEMBER 3

DECEMBER 4	DECEMBER 5 <b>DP: Answer My Own Question</b>	DECEMBER 6 <b>Pretend-it's- a-Friday day!</b>	DECEMBER 7 <b>Reading Day All Homework and Maps Due Extra Credit List</b>	DECEMBER 8 <b>Final 12:00 – 3:00 pm</b>	DECEMBER 9	DECEMBER 10
DECEMBER 11	DECEMBER 12	DECEMBER 13	DECEMBER 14	DECEMBER 15	<b>LEGEND</b> <b>DP: Discussion Post</b> <b>DI: Digital Interactive</b> <b>HW: Homework</b> <b>MAP: Map Quiz</b> <b>SRQ: Supplemental Reading Quiz</b> <b>Packback: Discussion Post</b>	