

Prospectus for Econ 050

Course ID and 7-digit Number: INTERNATIONAL ECONOMICS - ECON 0500-001

Course Description and Level

This course is an introduction to the theory of international trade and international macroeconomics. The theoretical background is used as a basis for discussion of policy issues. Topics include, but are not limited to: patterns of international trade and production; gains from trade; tariffs and other impediments to trade; foreign exchange markets, balance of payments, capital flows, financial crises, coordination of monetary and fiscal policy in a global economy.

The course structure is based on lectures format. Exams and assignments will cover all material covered in the lectures as well as the relevant textbook chapters.

Note: Economics 50 is a one-semester course in International Economics intended for non Econ majors. It is mostly intended for students interested in an Econ Policy minor. Students wishing to study the subject in greater depth should take instead the two-semester sequence Economics 251-252.

Class Structure for Fall 2022

Caveat: The University is currently planning for an in-person fall teaching (so we are planning for an in-person course), but plans may change as new information arrives, in which case some form of hybrid delivery may be necessary. Check back for updates at the beginning of the Fall semester as I might need to make changes to this document or the syllabus during the course of the term to abide to the Penn/SAS directives and maintain the safety of all students, staff and faculty due to changes in the COVID-19 pandemic.

- In-Person Sessions Planned
 - Regular lecture on Monday and Wednesday at the schedule and locations posted in the official Penn Course Roster website.
 - Almost weekly ungraded quizzes or small exercises in class.
 - Zoom OH with me and potentially all the members of the teaching team (times TBA).
 - Review sessions before the exams.
 - In class exams.
- Asynchronous Activities
 - Only if truly necessary: Panopto Lectures, possibly zoom recorded sessions.
 - Almost weekly assignments in Mylab.
- What does a typical week in Econ 050 looks like?
- Monday morning: before class starts, a weekly digest announcement is sent out in Canvas. This will provide guidance to students as to what to do and what is planned for the whole week.
Monday morning: lecture materials (pdf documents or similar) are posted in the modules portion of Canvas. This material will usually cover the whole week (Monday and Wednesday lectures).
Monday afternoon or Tuesday morning: the almost weekly assignment pertaining the material for the week is posted. This is typically due on Sunday night by 11:59pm through Mylab (companion website for which you will need a subscription). You have a lot of time to complete this. Please do not miss the deadline.

Friday by noon: an almost bi-weekly graded exercises will become available in Canvas. These exercises are relevant to successfully prepare for the exam.

Outline of Assignments & Assessments

- There will be 3 midterms in class exams, 10 or 11 (Mylab) assignments, almost bi-weekly exercises and attendance. No final exam.
- Points value for assignments & assessments and exam dates will be detailed in the syllabus the first day of classes

Essential Course Policies

- The official prerequisite for this Econ 050 course are ECON 001 AND ECON 002 OR ECON 010.
- Required textbook: Krugman P., M. Obstfeld and M. Melitz (KOM): "International Economics", Pearson, 12th edition. You can opt to have an electronic copy of the book with your Mylab subscription. This is a cheaper option than buying the hardcopy of the textbook and the access to Mylab separately.