

University of Waterloo
Department of Economics
Economics 231: Introduction to International Economics

Winter 2011

PAS 2083: Every Monday 5:30 to 7pm AND Wed Jan 5, Feb 16, Mar 30

All Other Wednesdays 5:30 to 7pm in Breakout Groups (rooms & groups will be posted on ACE)

Instructor: Dr. Barb Bloemhof

Email: through ACE

Office hours: 4:30 to 5:30pm Monday and Wednesday in Hagey Hall 146

Electronic office hours through ACE Fridays from 4 to 5pm

Course Description

This problem-based course uses collaborative learning to develop the skills to solve problems in international economics. Most course information will be delivered in structured exercises for students to complete which will provide the tools necessary for a rigorous interpretation and analysis of current policy issues in international economics. The course is organized around a set of skills that contribute to success in self-directed learning about the theory of comparative advantage and the gains from trade, tariff theory, concepts and measurement of the balance of payments and exchange rate systems, and reform of the international monetary system:

Problem Identification

- Curiosity about issues in economics, pertaining specifically to international economics
- The ability to ask good questions

Problem Exploration

- The ability to determine what needs to be learned in order to answer those questions
- The ability to identify appropriate resources for learning
- The ability to use resources effectively

Peer Persuasion

- The ability to report on and discuss what was learned
- The ability to present evidence that is compelling in support of at least one view of an issue

Critical Reflection

- The ability to self-evaluate your work and your learning process
- The ability to grow as an independent learner and researcher

Course Objectives

These core skills translate into specific learning objectives that you will have the opportunity to achieve throughout the course:

1. Setting priorities and managing time (staying on track and on schedule)
2. Posing thoughtful questions for research and learning
3. Identifying sources of information in the library, on the web and in on-line databases and from expert interviews
4. Evaluating the relevance and validity of information from websites, journals, books, emails, interviews and presentations
5. Integrating information to learn about the area and decide what is relevant
6. Using information to answer a question
7. Presenting and “selling” the answer to your group and in written summaries
8. Working with others, including identifying individual strengths, dividing responsibility, following through, providing feedback and dealing with problems in group interaction.
9. Evaluating your strengths and weaknesses in each area on an individualized basis at three different times in the course.

In addition, like any course in university, you will be expected to support the learning environment by collaborating, facilitating peer learning and showing leadership in classroom interaction.

Prerequisites

Introductory Microeconomics (Econ 101) and Introductory Macroeconomic (Econ 102).

Evaluation

- Library Assignment (due Jan 19 at midnight on ACE) required to continue
- Written research summaries: best 3 of 4 (Feb 2, Feb 14, March 16 March 30)
12% each = 36%
- Reflection (March 28) & reflection activities (Jan 10, 12 & Feb 28) 9%
- Triple Jump research assignment (March 30th to April 4th) 30%
- Final examination (date set in February – see
<http://www.registrar.uwaterloo.ca/exams/finalexams.html>) 25%

No alternative final exam will be granted to accommodate student travel plans.

Total =====
100%

In order to complete the reflection, you MUST attend the Trade Simulation, held IN CLASS TIME January 12th, 2011. Note that this class will be held in DWE (not PAS). Please report directly to the room based on your last name:

A to J: DWE 3517
L to Q: DWE 3518
R to Z: DWE 3522A.

Course Text

The required text for this course is:

Krugman, Paul and Maurice Obstfeld. (2008). *International Economics: Theory and Policy*.(8th edition) Boston: Addison-Wesley.

You should expect to do 3 to 5 hours of reading per week to support your learning for this course. UW's research libraries are another important resource for all aspects of this course.

At times in the course, you may find either of the following texts helpful (print resources are on reserve in the University of Waterloo Library).

Feenstra, Robert, and Alan Taylor. (2008). *International Economics*.(1st edition) New York: Worth Publishers.

Greenlaw, S. A. (2006). *Doing Economics: A Guide to Understanding and Carrying Out Economic Research*. Boston: Houghton Mifflin.

Markusen, James R., James R. Melvin, William H. Kaempfer, and Keith E. Maskus. (1995) *International Trade: Theory and Evidence*. New York: McGraw-Hill.
Available 19 May 2009 at <http://spot.colorado.edu/~markusen/textbook.html>.

Format

The approach being taken in this course is called ***problem-based learning***. Here is what a typical problem cycle will look like: in the Wednesday class, you will meet in class with your learning group to discuss a trigger or problem, identifying the learning issues and refining them into learning tasks (basically, what will be researched and learned). You will spend the next six days researching, synthesizing and integrating information about these learning tasks, sharing your research with the group on the next Wednesday class, where you will be learning from each other and deciding what is most important to the problem. This second discussion session will help you to refine your learning and evaluate the effectiveness of the understanding that the group has reached on the problem, taking that information as the basis from which to individually write your summary on the problem. Summaries will be submitted on ACE before midnight on the following Sunday night. The course activities and exercises in the Monday classes will help you to organize and reflect on the content that you are learning.

Group work is expected, and you are encouraged to collaborate to learn and discuss ideas. However, **any work that you turn in to be assessed (whether for grades or not) must adhere to the University's academic integrity policy** (read on for the link): it must be your own work, and ideas that are not your own must be properly attributed to the published source of the idea.

Many of the in-class activities are either not graded, pass/fail or "best work only is graded" (although you will get feedback on how the work would be evaluated), so if things don't work out as you would have liked, you can just take it as learning and the "grade" on it won't haunt you. However, in return for this consideration ***you will be expected to do all components of the course assignments in full and on time.***

The emphasis on group learning means that ***you will need to attend all classes***. Time together in class is your main learning asset: it will be the main place for discussions with your group, tutor and instructor. Meeting the commitments you have to your learning group is your highest priority, and your continued enrolment in this course implies that you will keep group commitments – with no excuses. If you miss a class for any reason, it is up to you to demonstrate that you are up to date and that your absence will not slow the group down. You will provide your learning group with a written learning contract outlining what you will do to earn the privilege of rejoining your group, and this learning contract will be either approved or rejected by your group.

You are also responsible to stay in touch on ACE. I will hold electronic office hours and receive some assignments there, and all classroom announcements will be posted there. ***Please USE MOZILLA FIREFOX as your browser to avoid complications with ACE.*** The main focus of the course, however, and what you will be assessed on, will be your activities in the process of deciding what is worth knowing about international economics, using scholarly (academic) methods. Learning these capabilities should prove highly valuable to you in your subsequent courses towards your current or any future degrees, and thereafter in your employment and in the pursuit of lifelong learning.

In accordance with University of Waterloo Senate regulations on Academic Dishonesty, students must be aware of the following (from UW Academic Integrity page, available 18 December 2009 at http://uwaterloo.ca/academicintegrity/Academic_Integrity/index.html):

“Academic Integrity: *In order to maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility. [See <http://www.uwaterloo.ca/academicintegrity/> for more information.]*

Discipline: *A student is expected to know what constitutes academic integrity [check www.uwaterloo.ca/academicintegrity/] to avoid committing an academic offence, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course instructor, academic advisor, or the Undergraduate Associate Dean. For information on categories of offences and types of penalties, students should refer to Policy 71, Student Discipline, <http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm>. For typical penalties check Guidelines for the Assessment of Penalties, <http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm>.*

Grievance: *A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read Policy 70, Student Petitions and Grievances, Section 4,*

<http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>. When in doubt please be certain to contact Karen Nofer knofer@uwaterloo.ca who will provide further assistance.

Appeals: A decision made or penalty imposed under Policy 70 (Student Petitions and Grievances) (other than a petition) or Policy 71 (Student Discipline) may be appealed if a ground for an appeal can be established. Read Policy 72 (Student Appeals)

<http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>. More information is available on the Academic Integrity website (Arts):

http://arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html and the Academic Integrity Office (UW) website: <http://uwaterloo.ca/academicintegrity/>

Note for Students with Disabilities: The office for Persons with Disabilities (OPD), located in Needles Hall, Room 1132, collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the OPD at the beginning of each academic term.

Turnitin.com: Plagiarism detection software (Turnitin) will be used to screen assignments in this course. This is being done to verify that use of all material and sources in assignments is documented. In the first week of the term, details will be provided about the arrangements for the use of Turnitin in this course.”

For purposes of summaries and other work submitted in this course, you need to learn how to avoid academic dishonesty when you are collaborating with your learning group. In all written work, and particularly in all individual work, the things that you write down must be either your own ideas/thoughts/insights OR properly cited ideas you learned from others (paraphrased OR quoted, and, in either case, cited with page numbers included right where it appears in your writing, and full citation in the reference list).

Most of the cases of academic dishonesty that I have prosecuted have resulted from not knowing what academic dishonesty is or how to avoid it. Academic dishonesty consists of misrepresentation of someone else's ideas as your own, either by deception or by other fraudulent means, and can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: "Grade of F assigned for academic dishonesty"), and/or suspension or expulsion from the University. Although we will learn about how not to plagiarize in class, it is ultimately your responsibility to understand what constitutes academic dishonesty. I have placed a book on reserve in Dana Porter Library to help you to understand how to participate in university scholarship without violating academic integrity rules.

Requirements:

1. Written Research Summaries (due in class Feb 2, Feb 14, Mar 16, Mar 30)

These will be opportunities to synthesize international economic models, predictions and arguments that you have been learning during the problem cycle. The writing must be concise and scholarly, and must contain a correctly formatted reference list. You will receive feedback on these summaries. You will choose three of these to turn in on April 5 to count for grades.

2. Reflection (March 28)

There are a number of places where the ideas about international economics are complex and the opportunity to distill and synthesize them would be helpful. The reflection is a place to do that. There are three times in the class when activities will be provided that will become the basis of your reflection: January 10, January 12 and February 28th. You are responsible for attending these classes in order to have the background needed for an individual reflection about what matters in international economics that will be written in class.

3. Homework (due Mondays)

There will be 1 to 5 required homework problems per week, to be handed in electronically and peer-assessed in class. The final examination will feature a random selection of these EXACT questions, for which reason published solutions will not be provided. You are encouraged to work together and to make sure you have kept up with the answers as the course goes on, because these homework problems are selected to help you most during the period that you are working on the corresponding PBL discussions in your group.

4. Triple Jumps (Feb 14/16 and March 30/April 4)

Problem-based learning is designed to develop learning skills and capabilities within the context of a particular subject area or theme (here, international economics). Triple jumps are a way to demonstrate your facility with these skills by undertaking new learning and documenting your current level of proficiency in a structured exercise. You will do two triple jumps as part of your overall course assessment: one in a group format as a “dry run” for feedback only, and the second one individually that will be graded.

Late Penalty:

Learning how to manage your time and meeting deadlines are essential skills inside and outside of the university. ***Any assigned work that is not turned in on time in class on the day it is due will receive a grade of zero, although it must be completed satisfactorily in order to receive credit for the course.*** The late penalty will not apply if there are extenuating circumstances, such as illness, that are documented and excused in accordance with departmental policy. Note that only documented instances of extenuating circumstances will merit consideration. ***Even if an absence-related late penalty is waived, in your first class back, you must still provide your group with a detailed plan for how you will be completely caught up and available to participate fully.***

Schedule of Weekly Topics and Assignments

Some of these timings may change; please watch ACE for any announcements.

WEEK OF:

- **January 5: Introduction: Objectives and Discussion.**
- **January 10: Video & Reflection; Trade Simulation**

NOTE: January 12th Class location is changed. Report to the following classrooms according to the first letter of your last name:

A to I: (tba); J to R: (tba); S to Z: (tba).

Attend a library session on searching for resources ("Find Books and More!") during this week <http://www.lib.uwaterloo.ca/usered/index.html> to help you with your library assignment (**due midnight January 19th on ACE**).

- **January 17: Problem 1**

Library assignment due by midnight January 19th on ACE

- **January 24: Reviewing the Gains from Trade: Ricardo and H-O-S**

- **January 31: Problem 2**

Problem 1 Summary due by 5pm January 26 in class AND on ACE; bring a paper copy to your January 26th group meeting to turn in for grading.

- **February 7: Evaluating Arguments: Free Trade**

- **February 14: Triple Jump: What explains current trade patterns?**

Problem 2 Summary due by 5pm February 14 in class AND on ACE (Note: that's a Monday!). **Bring a paper copy to your February 14 class to turn in for grading.**

February 21: Reading Week

- **February 28: Problem 3**

- **March 7: Exchange Rates and the Balance of Payments**

- **March 14: Problem 4**

Problem 3 Summary due by 5pm March 16 in class AND on ACE. **Bring a paper copy to your March 16th group meeting to turn in for grading.**

- **March 21: Global Macroeconomic Policy**

- **March 28: Reflection and Prepare for Triple Jump (March 30th & April 4th)**

Problem 4 Summary due by 5pm March 30th in class AND on ACE. **Bring a paper copy to your March 30th class to turn in for grading.**

Major Research Grading Rubric

Adapted from: R. Runté and K. Mazurek (2002) in Runte (2002) Managing Assessment in Inquiry-Driven Courses, presented at Society for Teaching and Learning in Higher Education meetings (June 2002).

<http://www.mcmaster.ca/cll/stlhe2002new/HTML/notes/runte2.html#Rubrics> Available 15 November 2006).

A - EXCELLENT (80 - 100) - A Markedly Exceptional Performance

- originality, insight, and creativity are demonstrated; the paper goes beyond repeating what others have said and contributes something new to our understanding of the topic
- a comprehensive grasp of the subject matter is demonstrated, including an in-depth understanding of the relevant concepts, theories, and issues related to the topic addressed
- an awareness of differing viewpoints is demonstrated and a rigorous assessment of these undertaken where relevant
- an ability to think critically is demonstrated in the analysis, synthesis and evaluation of relevant information
- a thoughtful statement of position is presented and defended through logical arguments and carefully selected supportive detail; the arguments presented build to a consistent conclusion
- a clear, fluent, and concise style highlights a well written, tightly argued, and logically structured essay
- a virtually flawless mastery of all aspects of grammar, structure, and style is demonstrated

B - SUPERIOR (70 - 79) - Clearly Above Average Performance

- a thorough grasp of the subject matter is demonstrated
- an awareness of differing viewpoints is demonstrated and an assessment of these attempted where relevant
- the paper goes beyond description to interpretation, analysis, synthesis and evaluation
- a Position is adopted and logically argued; appropriate supporting detail is supplied
- a clear style that communicates well (but may contain occasional or minor flaws in the mechanics of spelling, grammar, sentence structure, etc.) is evident in the logical presentation of a reasonable argument

C - SATISFACTORY (60 - 69) - A Fully Competent Paper

- a basic grasp of the subject matter is demonstrated
- accurate information incorporating relevant sources and references is conveyed
- a position is adopted and logically argued
- an adequate attempt at analysis, synthesis, interpretation or evaluation is evident
- an acceptable style demonstrates an awareness of, and attention to, the principles of paragraph development, sentence structure, grammar and spelling, etc.

D - POOR (50 - 59) - A Marginally Acceptable Paper

- a lack of familiarity with the subject matter is demonstrated through the omission of key material, or through the misinterpretation of important concepts, theories or issues

- a lack of critical thinking is evident in a paper which is more descriptive than interpretive; or in which the analysis and synthesis are logically flawed; or in which there is a reliance on assertion; or in which the relevance of supporting detail is questionable
- a position is not taken, is hard to determine, or is inconsistent with arguments or information presented in the paper
- there is a lack of originality and an over-reliance on material presented in class or in the assigned readings
- written expression requires improvement in basic communication skills; or written communication is marred by inflated diction, overly complex sentence structures, or an obtuse style.

F - FAILING (0 - 49) - An Unacceptable Performance

- a basic lack of understanding of the subject matter is demonstrated through gross misinterpretation or omissions
- there is little attempt to go beyond description; or interpretation and analysis demonstrates gross error in logic or supporting detail; or little or no factual material is presented; or material presented contains gross factual error; or is completely irrelevant
- written expression is disorganized, incoherent, poorly expressed, and contains unacceptably frequent or serious errors in grammar, sentence structure, and spelling
OR
- an attempt is made to use others' work without providing proper acknowledgment *
- an attempt is made to hand in a paper from another course *
- an attempt is made to write a paper on a topic other than that approved in writing by the instructor.

** Note that, at the University of Waterloo, these two criteria carry other consequences, as outlined in the Senate regulations on Academic Dishonesty. See University of Waterloo Senate Policy on Academic Integrity (accessed 18 May 2009 at http://uwaterloo.ca/academicintegrity/Academic_Integrity/index.html).*