**Economics 370 – World Economy – Spring 2009**

**C*alifornia State University Channel Islands***

**Dr. Claudio Paiva**

Lectures: We 6 pm – 8:50 pm at Bell Tower 2414 Final Exam: Dec 9 (WE), 7 pm – 9 pm

Office Hours: Tu 4:30 pm – 5:30 pm; We 5:00 – 6:00; Th 12:00 - 1:00 pm; and by appointment

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**Course Description**

Theory, practice, and institutions of the international economy. Topics include international trade and investment, balance of payments, foreign exchange rates, international institutions in the global economy, and international economic policies. Prerequisite: ECON 110 or ECON 300

No textbook will be assigned in this course. We will use a collection of chapters, papers, and presentations from various sources. The material will be made available through Blackboard.

**Course Learning Objectives**

Students who successfully complete this course will be able to:

* evaluate various trade theories and determine the gains from trade and investment
* predict the pattern of trade between countries
* distinguish between various trade policy instruments and their economic impact
* describe the factors that cause exchange-rate fluctuations and the determinants of a country's balance of trade
* evaluate the costs and benefits of alternative trade and exchange rate policies.

**My Approach to Teaching**

The material posted on Blackboard provides the foundation for the course. However, my lectures and assignments will also make extensive use of “case studies” based on my previous work at the International Monetary Fund and on reports appearing in reputable media outlets (the Wall Street Journal, The New York Times, The Economist, CNN, etc.). These reports may be discussed in class and/or provide background to homework and exam questions. My main goal will be to give you the basic tools to understand, analyze, and form a critical opinion about the main economic and international issues of our time. We may also discuss links among economics, policies, politics, and social issues when appropriate.

**What should you do to succeed in this course?**

*Come to Class*: Attendance is expected. Lecture will be your best source of information and analysis for this course. Missing class means missing valuable discussion of the course content as well as information regarding assignments.

*Read the Book*: The textbook is an extremely valuable source of information. My lectures will favor in-depth discussion of the main topics rather than presenting everything contained in the book. Hence, as a complement to the lectures, you are expected to read the entire chapter if we cover it in the course. I will specifically inform you of any exceptions (i.e., skipped chapters or sections within a given chapter)

*Read or watch (real) news*: The course will be very much related to current events and economic issues. Being aware of what is going on in the developing world, relating these developments to the course subject, and hopefully raising questions in your mind shall be important components of your learning experience.

*Do the Work*: I will provide regular assignments to help you develop and assess your knowledge. I believe in challenging assignments and exams, but I do not believe in surprises. You will be given many chances to test your understanding of the material, in the classroom and outside. Make use of my office hours and additional appointments available.

**Grades**

MID-TERM EXAM = 25% FINAL EXAM = 30% HOMEWORK/REPORTS = 10%

TERM PAPER = 20% PAPER PRESENTATION = 10% CLASS PARTICIPATION = 5%

The final course grade is based on the ratio of the weighted sum of all points earned to the weighted sum of all points possible. I expect the average class score to earn a grade of B- or C+. Let me emphasize that I want you to learn and do well in the course, and I will be glad to provide you with extra help if needed: please don't hesitate to drop by during office hours or to make an appointment with me for another time.

**Exams**

The exams in this course are designed to challenge your ability to apply the concepts of development and analyze real world problems. Hence, memorizing concepts and definitions will not get you very far. Many questions may require you to read about an economic issue or a country experience, explain the economic reasoning behind it, identify problems and suggest solutions using the concepts discussed in the course.

**Term paper and class presentation: comparative country experiences**

Working in groups of 3 students, you will choose two countries to study through the semester. I expect you to read about these countries and to provide periodical updates in class or though some homework assignments when asked. Your paper should be a comparative study between the performances of the two countries in one of the following major global economic issues: economic growth, inflation, international trade, international capital flows, and exchange rates. You should compare the performances, evaluate their impact on the overall economy, analyze the reasons why they are different (or similar), and recommend policies to improve outcomes. We will define the issue and the countries of study for each group during the first few weeks of class.

I will grade your paper looking for a through application of the analytical tools covered in the course as well as critical and original thinking. The paper must be sent to me attached to an e-mail by December 1st. Your paper will lose 20 points for each day that you are late. Remember: gathering information will not earn you many points (anyone can Google!). Thoughtful explanations, analysis, discussion, and critical thinking will earn you points. Supporting your arguments with data might also be an important feature of your paper. Coming to discuss your ideas with me is “fair game” and strongly recommended.

Although length is not of the essence, excellent papers may be about 6 pages long**.** I believe the paper is an important step in your learning process, and I will be glad to help you make to most of it. You can show me early drafts and still have the chance to improve the final version and your grade. For more details, please see the “Complement to the Syllabus” PowerPoint that is posted on Blackboard.

*Class Presentation:* prepare a 20 min presentation based on your paper and any feedback you may have obtained. Be prepared to answer questions from me and your classmates. The presentations will take place on December 2.

**Homework**

Homework assignments will be given after each major block of material. The assignments may include some direct, straightforward questions about the material as well as applied or analytical questions based on various country experiences. Some homework will consist of assigned, short reports on your countries of study as described in the previous section.

**Class participation**

I expect students to participate in class discussions. Participation may include answering questions, raising relevant questions, discussing current events, and making connections between the lectures and country experiences. Reading the recommended material ahead of class, reviewing lecture notes and slides, and following international developments should facilitate your participation in class. You may also be asked to share information about developments in your countries of study and connect them to the class subject.

**Academic Honesty**

*1. Academic dishonesty includes such things as cheating, inventing false information or citations, plagiarism and helping someone else commit an act of academic dishonesty. It usually involves an attempt by a student to show possession of a level of knowledge or skill that he/she does not possess.*

*2. Course instructors have the initial responsibility for detecting and dealing with academic dishonesty. Instructors who believe that an act of academic dishonesty has occurred are obligated to discuss the matter with the student(s) involved. Instructors should possess reasonable evidence of academic dishonesty. However, if circumstances prevent consultation with student(s), instructors may take whatever action (subject to student appeal) they deem appropriate.*

*3. Instructors who are convinced by the evidence that a student is guilty of academic dishonesty shall assign an appropriate academic penalty. If the instructors believe that the academic dishonesty reflects on the student's academic performance or the academic integrity in a course, the student's grade should be adversely affected. Suggested guidelines for appropriate actions are: an oral reprimand in cases where there is reasonable doubt that the student knew his/her action constituted academic dishonesty; a failing grade on the particular paper, project or examination where the act of dishonesty was unpremeditated, or where there were significant mitigating circumstances; a failing grade in the course where the dishonesty was premeditated or planned. The instructors will file incident reports with the Vice Presidents for Academic Affairs and for Student Affairs or their designees. These reports shall include a description of the alleged incident of academic dishonesty, any relevant documentation, and any recommendations for action that he/she deems appropriate.*

*4. The Vice President for Student Affairs shall maintain an Academic Dishonesty File of all cases of academic dishonesty with the appropriate documentation.*

*5. Student may appeal any actions taken on charges of academic dishonesty to the "Academic Appeals Board."*

*6. The Academic Appeals Board shall consist of faculty and at least one student.*

*7. Individuals may not participate as members of the Academic Appeals Board if they are participants in an appeal.*

*8. The decision of the Academic Appeals Board will be forwarded to the President of CSU Channel Islands, whose decision is final.*

# Disability Accommodations:

# *Cal State Channel Islands is committed to equal educational opportunities for qualified students with disabilities in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990. The mission of Disability Accommodation Services is to assist students with disabilities to realize their academic and personal potential. Students with physical, learning, or other disabilities are encouraged to contact the Disability Accommodation Services office at (805) 437-8510 for personal assistance and accommodations.*

**Notice**

Information contained in this syllabus, other than that mandated by the University, may be subject to change with advance notice, as deemed appropriate by the instructor.