



Nanchang University
ECON427: International Trade
(Last Updated in Jan. 2025)

Credit: 4

Contact Hours

This course is composed of 24 lecture sessions, 3 tutorial sessions and 9 office contact hours. Each lecture session takes 2 contact hours in length; each tutorial session takes 3 contact hours in length; There will be a Q-A review session (3 contact hours) and Final Exam (3 contact hours) at the end of this term. This course has 72 contact hours in total.

Course Description

The course addresses a variety of issues in international trade and provides students with theories and models to help them understand the basic concepts, models, new explanations and policies for international trade. The models to be explored include Ricardian model, Specific-factors model and Heckscher-Ohlin model. In addition, current international trade agreements (bilateral and multilateral) and trade-related organizations will be reviewed. Students are encouraged to examine the impact of policies that act as barriers to trade.

By taking this course, students will:

1. Develop an understanding of international economic interactions in a broad context.
2. Comprehend and explain each theory discussed in class and illustrate each theory with adopted tools.
3. Gain a deeper understanding of the basics of international trade and the effects of various international economic policies.
4. Cultivate a critical thinking about the assumptions behind the theories and how well they fit actual trading economies.
5. Be able to apply the theory learned from this course to analyze trade and exchange rate policies and their implications.

Note: This Syllabus is subject to change based on the needs of the class.

Required Textbook

Textbook:

1. *International Trade*, 4th edition by Robert C. Feenstra and Alan M. Taylor.
2. *International Trade: Theory and Policy*, 10th Edition, by Paul R. Krugman, Maurice Obstfeld and Marc Melitz.



Grading

- Homework 15%
- Case Study 15%
- Quizzes 15%
- Midterm 20%
- Final Exam 35%

A+	96-100	A	90-95	A-	85-89
B+	82-84	B	78-81	B-	75-77
C+	71-74	C	66-70	C-	62-65
D	60-61	F	< 60		

Course Schedule

The course has 24 class sessions in total. All sessions are 2 contact hours in length. At the end of this term, there will be a Q-A review session(3 contact hours) and Final Exam (3 contact hours).

Note: the course outline and required readings are subject to change.

Class 1:

Overview of the World Economy

Class 2:

Trade in Global Economy

Class 3:

The Ricardian Model; Quiz 1

Class 4:

Specific Factors Model

Class 5:

Specific Factors and Income Distribution; Case Study

Class 6:

Hecksher-Ohlin Model

Class 7:

Movement of Labor and Capital between Countries

Class 8:

Monopolistic Competition; Quiz 2



Class 9:

Offshoring of Goods and Services; Case Study

Class 10:

Import Tariffs and Quotas Under Perfect Competition

Class 11:

Import Tariffs and Quotas Under Imperfect Competition

Class 12:

Midterm

Class 13:

Firms in the Global Economy

Class 14:

The Instruments of Trade Policy; Quiz 3

Class 15:

Commercial Policy

Class 16:

Export Policies in ResourceBased and High-Technology Industries

Class 17:

International Agreements: Trade, Labor, and the Environment

Class 18:

Exchange Rates

Class 19:

Balance of Payments, Quiz 4

Class 20:

Applications and Policy Issues; Case Study

Class 21:

Preferential Trade Arrangements

Class 22:

NAFTA and WTO

Class 23:

Trade and Labor



Class 24:

Review for Final

Attending Policy

Regular and prompt attendance is required. Under ordinary circumstances, you may miss two times without penalty. Each absence over this number will lower your course grade by a third of a letter and missing more than five classes may lead to a failing grade in the course. Arriving late and/or leaving before the end of the class period are equivalent to absences.

Policy on "Late Withdrawals"

In accordance with university policy, appeals for late withdrawal will be approved **ONLY** in case of medical emergency and similar crises.

Academic Honesty

Nanchang University expects all students to do their own work. Instructors will fail assignments that show evidence of plagiarism or other forms of cheating, and will also report the student's name to the University administration. A student reported to the University for cheating is placed on disciplinary probation; a student reported twice is suspended or expelled.

General Expectations:

Students are expected to:

- Attend all classes and be responsible for all materials covered in class and otherwise assigned;
- Complete the day's required reading and assignments before class;
- Review the previous day's notes before class and make notes about questions you have about the previous class or the day's reading;
- Participate in class discussions and complete required written work on time;
- Refrain from texting, phoning or engaging in computer activities unrelated to class during the class period;
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.

Special Needs or Assistance

Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.