

THE UNIVERSITY OF WISCONSIN-MILWAUKEE
Department of Economics

Economics 351

International Economics Relations

Fall 2007

Instructor: **Stefan Ruediger**

Course time: Monday and Wednesday 4:00pm – 5:15pm at Bolton B40

Office: Bolton Hall, Room 843, Office hours: Monday 2:00pm-4:00pm, or by appointment

Office phone: 229-6485, email: srudiger@uwm.edu

Final Exam: 3:00-5:00 pm Wed, Dec 19

Introduction

International Economics is about International Trade and International Finance. During the first part of the semester we will be studying International Trade and during the second part of the semester we will be studying International Finance. International Trade covers the international movement of goods and factors of product. International Finance covers the exchange of international currencies. The goal of the class is to understand the basics of International Trade and International Finance and to be able to draw conclusions for International Policies.

Course requirements

The required text book is “**International Economics – A Policy Approach**” by **Mordechai E. Kreinin, 10e**. It is available at the UWM-bookstore. The material builds upon itself, so keeping up to date with the readings and lectures is very important. Typically, lectures will extend the results from the previous class. If there are concepts that you find confusing, please ask for help as soon as you can!

You will need to have access to the Internet for course work, since I will post important information, assignments and problem sets online using D2L. If you do not know how to use D2L please let me know as early as possible.

Grades

There will be **four exams**, each worth 100 points and 20 percent of your final grade, homework assignments will be worth 20 percent total. Homework will be assigned biweekly. Make sure that you attend all exams, since **NO make-up exams** will be given out.

Course outline

(depending on the progress of the class)

5-Sep	Introduction
10-Sep	World trade and the national Economics
12-Sep	Why Nations Trade
17-Sep	Why Nations Trade
19-Sep	The Commodity Composition of Trade
24-Sep	Protection of Domestic Industries: The Tariff
26-Sep	Nontariff Barriers
1-Oct	Nontariff Barriers
3-Oct	EXAM 1
8-Oct	US Commercial Policy
10-Oct	International and Regional Trade Organizations among Developed Countries
15-Oct	International and Regional Trade Organizations among Developed Countries
17-Oct	Trade and Development
22-Oct	International Mobility of Productive Factors
24-Oct	EXAM 2
29-Oct	Statement of International Transactions
31-Oct	Market-Determined Exchange Rates
5-Nov	Market-Determined Exchange Rates
7-Nov	The International Currency System
12-Nov	Domestic Policies to Adjust the Balance of Payments
14-Nov	Domestic Policies to Adjust the Balance of Payments
19-Nov	EXAM 3
21-Nov	Thanksgiving Break – NO CLASS
26-Nov	Effects of Exchange-Rate Adjustments on the Current Account and the Domestic Economy
28-Nov	The Monetary Approach to the Balance of Payments
3-Dec	Alternative Exchange-Rate Regimes
5-Dec	Alternative Exchange-Rate Regimes
10-Dec	Historical Survey
12-Dec	Review Class
17-Dec	No Class
19-Dec	Final Exam

Supplement to UWM FACULTY DOCUMENT NO. 1895, October 21, 1993
Revised March 16, 2006

C. University Policies

1. *Students with disabilities.* Verification of disability, class standards, the policy on the use of alternate materials and test accommodations can be found at the following:
<http://www.uwm.edu/Dept/DSAD/SAC/SACltr.pdf>
2. *Religious observances.* Policies regarding accommodations for absences due to religious observance are found at the following:
http://www.uwm.edu/Dept/SecU/acad%2Badmin_policies/S1.5.htm
3. *Students called to active military duty.* Accommodations for absences due to call-up of reserves to active military duty should be noted.
<http://www3.uwm.edu/des/web/registration/militarycallup.cfm>
4. *Incompletes.* The conditions for awarding an incomplete to graduate and undergraduate students can be found at the following:
http://www.uwm.edu/Dept/SecU/acad%2Badmin_policies/S31.pdf
5. *Discriminatory conduct (such as sexual harassment).* Definitions of discrimination. Harassment, abuse of power, and the reporting requirements of discriminatory conduct are found at the following:
http://www.uwm.edu/Dept/SecU/acad%2Badmin_policies/S47.pdf
6. *Academic misconduct.* Policies for addressing students cheating on exams or plagiarism can be found at the following:
<http://www.uwm.edu/Dept/OSL/DOS/conduct.html>
7. *Complaint procedures.* Students may direct complaints to the head of the academic unit or department in which the complaint occurs. If the complaint allegedly violates a specific university policy, it may be directed to the head of the department or academic unit in which the complaint occurred or to the appropriate university office responsible for enforcing the policy.
8. *Grade appeal procedures.* Procedures for student grade appeal appear at the following:
http://www.uwm.edu/Dept/SecU/acad%2Badmin_policies/S28.htm
9. *Final examination policy.* Policies regarding final examinations can be found at the following:
http://www.uwm.edu/Dept/SecU/acad%2Badmin_policies/S22.htm