

ECON 403 : International Trade and Finance

A survey of international trade and finance theory and practice worldwide. Includes an examination of problems of developed and less developed countries in the world economy, globalization, international comparison of standards of living, theories of international exchange, currency markets, balances of international payments, trade policies, transitions from socialism, international economic institutions, regional economic integration, and international economic crisis.

Credits 3

CIP Code

45.0601

Prerequisites

(LIBR 150 may be taken concurrently).

Prerequisite Courses

ECON 212

ECON 312

LIBR 150

Course Outcomes

After successfully completing the course, the learner will be able to:

- Understand the key facts about international trade
- Identify and describe the gravity model of world trade.
- Understand and describe the concept of Comparative Advantage and its determinants.
- Understand the application of the Ricardian and Heckscher-Ohlin models of international trade.
- Identify the gains from trade.
- Understand the standard trade model and how trade patterns are established by both demand and supply side factors.
- Understand the implications of introducing imperfect competition and
- Evaluate the costs and benefits of trade protection policies.
- Explain how international trade agreements have promoted trade.
- Understand the issues raised by preferential trade arrangements.
- Identify the causes of labor mobility between nations and theories that explain the existence of multinational firms.