

ECO4304. International Economics and Finance

Jose U. Mora, Ph.D.
Associate Professor
Department of Business Administration
College of Education and Professional Studies
Sul Ross State University
jose.mora@sulross.edu

Office hours: online by appointment.
Phone: (432) 8378131

Credit Hours/Time Dedicated (per week): 3 credits/9 hours of time commitment (class time, reading, quizzes, studying)

Classroom/Time: online any time

Library Resources

The **Bryan Wildenthal Memorial Library** and **Archives of the Big Bend** in Alpine offers FREE resources and services to the entire SRSU community. Access and borrow books, articles, and more by visiting the library's website, library.sulross.edu. Off-campus access requires logging in with your LoboID and password. Librarians are a tremendous resource for your coursework and can be reached in person, by email (srsulibrary@sulross.edu), or by phone (432-837-8123).

No matter where you are based, public libraries and many academic and special libraries welcome the general public into their spaces for study. SRSU TexShare Cardholders can access additional services and resources at various libraries across Texas. Learn more about the TexShare program by visiting library.sulross.edu/texshare or ask a librarian by emailing srsulibrary@sulross.edu.

Mike Fernandez, SRSU Librarian, is based in Eagle Pass (Building D-129) to offer specialized library services to students, faculty, and staff. Utilize free services such as InterLibrary Loan, ScanIt, and Direct Mail to get materials delivered to you at home or via email.

Prerequisites: Eco 3300. Monetary Theory and Finance or consent of the instructor.

Required Class Materials

We are going to use an e-book and the **Connect** platform from McGraw-Hill. The textbook is:

Pugel, Thomas A. (2020). *International Economics*. Eighteenth Edition. McGraw Hill

Students must buy the E-Book and Connect access through the link in Blackboard (click on Connect Registration).

Course Description

This course provides an analysis of the economic relationships between countries, covering both trade and monetary issues. In the first part, students will examine why nations trade, how tariffs and other trade barriers affect the flow of goods and services across borders, and how trade affects the well-being of a country's citizens. The course's second section offers insights into issues on how global commerce affects an economy's macroeconomic aggregates, the exchange rate and foreign currency markets, and the balance of payments.

Student learning outcomes

At the end of the course, the student should be able to

1. Recognize the differences between international trade and international finance.
2. Explain the reasons for international trade and under what conditions international economic relations are welfare enhancing.
3. Discuss the consequences of tariffs and non-tariff restrictions on international trade.
4. Calculate the deficit or surplus in the current account, the capital account, and the balance of payments.
5. Analyze the impacts of trade on the current account, the capital account, and the balance of payment.
6. Explain the effects of commerce of goods and services and financial assets across borders on the exchange rate and the aggregate economy.
7. Calculate the exchange rate between two currencies.
8. Explain the effects of exchange rate crisis on the current account and the capital account.
9. Discuss the differences among exchange rate regimes.

Teaching Methods/Course Format

This is an asynchronous online course. Students are expected to complete all the assigned readings and homework before their respective deadlines.

Grading

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| 2 online exams (midterm and final exam) | 50% (25% each) |
| Smart book readings and quizzes. Due before midnight each Sunday | 20% |
| Homework | 30% |

Each of the online exams covers only the chapters discussed previously in class. Each exam comprises a mixture of definitions, multiple choice questions, short answer questions, math problems, and graphs.

Students must read the chapter before answering the quiz that comes after the reading. At the end of the semester, I will drop the two lowest scores (which means that you can skip 2 assignments).

Homework or chapter assignments are due each Sunday before midnight (11:59 pm central time). Each assignment is worth 100 points. At the end of the semester, I will drop the two lowest scores (which means that you can skip 2 assignments).

Course Schedule

| Week | Topic | Readings/Quiz Deadlines | Assignment Deadlines |
|----------|--|-------------------------|----------------------|
| 1 | Ch. 2. The basic theory using demand and supply | Sept 1 | Sept 8 |
| 2 | Ch. 3. Why everybody trades: comparative advantage | Sept 8 | Sept 15 |
| 3 | Ch. 4. Trade: factor availability and factor proportions are key | Sept 15 | Sept 22 |
| 4 | Ch. 5. Who gains and who loses from trade | Sept 22 | Sept 29 |
| 5 | Ch. 6. Scale economies, imperfect competition, and trade | Sept 29 | Oct 6 |
| 6 | Ch. 8. Analysis of a tariff | Oct 6 | Oct 13 |
| 7 | Ch. 9. Nontariff barriers to imports | Oct 13 | Oct 20 |
| 8 | Midterm. Chapters 2, 3, 4, 5, 6, 8, & 9. October, 20th – 27th | | |
| 9 | Ch. 16. Payments among nations | Oct 27 | Nov 3 |
| 10 | Ch. 17. The foreign exchange market | Nov 3 | Nov 10 |

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| 11 | Ch. 18. Forward exchange and international financial investment | Nov 10 | Nov 17 |
| 12 | Ch. 19. What determines exchange rates | Nov 17 | Dec 24 |
| 13 | Ch. 20. Government policies toward the foreign exchange market | Nov 24 | Dec 1 |
| 14 | Ch. 22. How does the open macroeconomy work? | Dec 1 | No homework |
| 16 | Final exam. Chapters 16, 17, 18, 19, 20, & 22. December, 6th – 9th | | |

Grading Policies and Procedures

If you find an error in the way you have been graded, please, email me and ask for a review. Any changes to exam or assignment grades must be requested not later than one week after the respective deadline. In the case of the last assignment, this request must be done before December 6th.

Students who miss an exam as the result of required participation in a university activity, a death in the immediate family, or a serious illness (COVID quarantine without a positive test does not count) will receive a make-up exam upon request but no later than 2 weeks after the incident. If you miss an exam due to one of the valid excuses above, please, contact me within 48 hours (about 2 days) to be eligible to receive a make-up assignment. The instructor has discretion over the composition of any make-up exams. Finally, students who miss an exam for any other reason will receive a zero score for the exam.

Grading Scale

| Percent Range (Final Score) | Letter Grade |
|--------------------------------|--------------|
| 90 - 100 | A |
| 80 - 89 | B |
| 70 - 79 | C |
| 60 - 69 | D |
| 59 and below | F |

Course Expectations

Student Expectations of Instructor:

- The instructor will treat each one of you with respect and as an individual with his/her own beliefs, thoughts, and needs.

- The instructor will provide weekly communication with the class through announcements (video and text), email notifications, and virtual office hours.
- The instructor will respond to emails within 24 hours of receipt during the hours of 9:00 am-4:00 pm, Monday-Friday.
- The instructor will be available to answer questions from students during virtual office hours.
- The instructor will grade assignments and projects according to the specific rubric within two weeks of the submission date.
- The instructor will provide feedback to journals and discussion boards as needed, on a weekly basis.
- The instructor will provide clear and concise instructions on how to complete the online course requirements or any other activity.
- The instructor will provide a range of opportunities to engage in the course content in a meaningful way.
- And, finally, but not less importantly, the Instructor will not change the deadline for the assignments unless something of major force happens.

Instructor Expectations of Students:

- Positive, proactive, or successful students should be diligent in using both oral and written communication showing respect for each one individual's opinion.
- Positive, proactive, or successful students will familiarize themselves with the course syllabus, policies, assessments, evaluation, grading criteria, and course design.
- Positive, proactive, or successful students will complete all coursework on the assigned due date.
- Positive, proactive, or successful students will engage in the course, with their peers, and the instructor, and with open communication and active participation.
- Students should respond to instructor communication requests regarding course progress and general inquiries in a timely manner.
- Positive, proactive, or successful students will not plagiarize the work of others, or use the work of their peers and claim it as their own.
- Positive, proactive, or successful students will use the American Psychological Association (APA) system of referencing when submitting a paper.
- Positive, proactive, or successful students will pre-plan for testing situations and ensure they can access the internet to complete the exam during its assigned date and time.
- Students will be proactive and resourceful to problem solve in case of internet or technical issues.

Sul Ross State University Important Information

1. Official Communications

Official outside-of-class-meeting communications will be delivered to the students via their SRSU e-mail. Students are responsible to check their e-mail daily. Not having checked messages is not a valid excuse for missed course work. Communications can also be done by appointment. IT support regarding blackboard is listed in the image below.



Who should I contact?

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| <p>Online Support Desk</p> <p>☎ 888.837.6055</p> <p>✉ blackboardsupport@sulross.edu</p> <p>Available: 24/7</p> <ul style="list-style-type: none">• Logging into Blackboard• Questions about Blackboard tools/software• Trouble with tests/quizzes/assignments• Error messages on Blackboard• Online course video problems | <p>Lobo Technology Assistance Center (LTAC)</p> <p>☎ 888.837.2882</p> <p>✉ techassist@sulross.edu</p> <p>Available: Monday-Friday 8 a.m. - 5 p.m.</p> <ul style="list-style-type: none">• Logging into your mySRSU/Banner/SRSU email• Campus computer, computer lab, or campus Wi-Fi issues• Security concerns with your SRSU or VPN account• Questions about Office 365 or OneDrive |
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Or by clicking at <https://www.sulross.edu/bb/>.

2. Policy on Academic Misconduct

Please refer to:

https://d1mg6ms3faonj.cloudfront.net/wpcontent/uploads/2020/09/student_handbook_2019-2020_revision_12.7.2020.pdf

Students should familiarize themselves with the SRSU Student Code of Conduct. Cheating, plagiarism, and/or other form of academic misconduct are **NOT TOLERATED** in class. Any student found guilty of such misconduct will be subject to disciplinary actions. Including, but not limited to, **zero** score on his/her class activities.

3. Special Needs

Sul Ross State University is committed to equal access in compliance with the Americans with Disabilities Act of 1973. It is the student's responsibility to initiate a request for accessibility services. Students seeking accessibility services must contact Mary Schwartz, M. Ed., L.P.C., in **Counseling and Accessibility Services**, Ferguson Hall, Room 112. The mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas 79832. Telephone: 432-837-8691. E-mail: mschwartz@sulross.edu. **All medical information is treated confidentially.**